



Comptroller of the Currency
Administrator of National Banks



National Bank Community Development Investments

1999 Directory

**National Bank
Community Development Investments
1999 Directory**

**Community Development Division
Comptroller of the Currency
Washington, D.C.
July 2000**

Contents

	Page
Introduction	v
Index of Participating National Banks	vii
Index of Community Development Corporations, Community Development Projects, and Other Public Welfare Investments by State	xiii
Community Development Investment Project Summaries	1

APPENDIXES

- A - OCC Bulletin 99-49 - Community Development Corporations, Community
Development Projects, and Other Public Welfare Investments dated
December 23, 1999
- B - 12 CFR Part 24
- C - OCC's Community and Economic Development Publications and Resource
Materials
- D - OCC's Regional Community and Economic Development Contacts

Introduction

The *National Bank Community Development Investments 1999 Directory* provides information about the 146 community development corporation (CDC) and community development project (CD project) investments made by national banks last year. These projects received \$2.8 billion of new investments from national banks and their community partners in 1999. Many of the activities described in this publication are eligible to receive positive consideration as qualified investments under the Community Reinvestment Act. Since community development investments were first permitted in 1965, the OCC has approved 1,546 investments receiving \$10.5 billion of funding from national banks and their community partners.

Under the community development investment authority (commonly referred to as “Part 24”), national banks may make investments in CDCs and CD projects that are not otherwise expressly permitted under the National Banking Act. National bank CDC and CD project investments be designed to have public welfare purposes as specified in 12 USC 24 (Eleventh) and 12 CFR Part 24.

Bank investments made pursuant to the Part 24 authority support such activities as real estate development, equity for start-up and small business expansion, activities that revitalize or stabilize a government-designated area, and other activities that supplement or enhance banks’ traditional lending. This directory describes investments in non-profit and for-profit corporations, bank and multi-investor CDC’s, limited partnerships, limited liability companies, community development financial institutions, and CD loan funds. Besides having an ownership stake in these organizations, many banks serve as advisors; lend senior and executive staff; contribute facilities, equipment, and expertise; and serve as directors, along with community leaders, on these organizations’ governing boards.

The following provides a brief summary of the guidelines governing Part 24 investments:

- The investment must benefit low- and moderate-income individuals; low- and moderate-income areas; or other areas targeted for redevelopment by local, state, tribal, or federal government (including federal enterprise communities and federal empowerment zones) by providing or supporting one or more of the following:
 - Affordable housing, community services, or permanent jobs for low- or moderate-income individuals
 - Equity or debt financing for small business
 - Area revitalization or stabilization
 - Other activities, services, or facilities that primarily promote the public welfare.

- The bank must demonstrate nonbank community support for, or participation in, the investment.

Eligible banks may self-certify most CDC and CD project investments. A national bank's aggregate outstanding Part 24 investments generally may not exceed 5 percent of its capital and surplus. With prior OCC approval, however, public welfare investments may reach 10 percent of capital and surplus. However, banks may not make investments that would expose them to unlimited liability. A copy of the Part 24 regulation outlining the complete guidelines governing this authority is provided in appendix B.

The version of the regulation included in the directory incorporates the revisions to the rule published in the *Federal Register* on December 20, 1999 that took effect January 19, 2000. The changes are summarized in OCC Bulletin 99-49, which is provided in appendix A.

Part 24 investment proposals and self-certifications should be sent to:

Barry Wides
Director, Community Development Division
Office of the Comptroller of the Currency
250 E Street, S.W.
Washington, D.C. 20219

A summary of the various community and economic development publications that the OCC has produced is provided in appendix C. For more information about community development investments and lending, please visit the Community Affairs page on the OCC's web site at www.occ.treas.gov or contact us at (202) 874-4930.

INDEX OF PARTICIPATING NATIONAL BANKS

	PAGE
BankBoston, N.A. Boston, Massachusetts	1-15
Bank of America, N.A. Charlotte, North Carolina	16-17
Bank of Texas, National Association Dallas, Texas	18
Bank One, N. A. Chicago, Illinois	19
Blue Ball National Bank Blue Ball, Pennsylvania	20
Citibank, N.A. New York, New York	21-24
City National Bank Beverly Hills, California	25
Community First National Bank Alliance, Nebraska	26
Community First National Bank Cheyenne, Wyoming	27
Community First National Bank Decorah, Iowa	28
Community First National Bank Fargo, North Dakota.....	29
Community First National Bank Fergus Falls, Minnesota	30
Community First National Bank Fort Morgan, Colorado.....	31

INDEX OF PARTICIPATING NATIONAL BANKS

	PAGE
Community First National Bank Las Cruces, New Mexico	32
Community First National Bank Phoenix, Arizona.....	33
Community First National Bank Salt Lake City, Utah	34
Community First National Bank Spooner, Wisconsin.....	35
Community National Bank Derby, Vermont.....	36
The Empire National Bank of Traverse City Traverse City, Michigan	37
Far East National Bank Los Angeles, California.....	38
Farmers National Bank Agra, Kansas	39
First Community Bank, N.A. Hinton, West Virginia	40
First Mercantile Bank, N. A. Dallas, Texas	41
First National Bank Edinburg, Texas	42-43
First National Bank of Missouri Lee's Summit, Missouri	44
First National Bank of Tribune Tribune, Kansas.....	45

INDEX OF PARTICIPATING NATIONAL BANKS

	PAGE
First National Bank of West Point West Point, Nebraska	46
First National Bank & Trust Company of McAlester McAlester, Oklahoma	47
First Security Bank, N. A. Salt Lake City, Utah	48-49
First Tennessee Bank, N. A. Memphis, Tennessee	50-57
First Union National Bank Charlotte, North Carolina	58
Fleet Bank, N. A. Boston, Massachusetts	59-60
Fleet National Bank Boston, Massachusetts	61-65
Keystone Financial Bank, N. A. Harrisburg, Pennsylvania	66
Keystone Financial Bank, N. A. Pittsburgh, Pennsylvania	67
Mellon Bank, N. A. Pittsburgh, Pennsylvania	68-71
Merchants National Bank of Kittanning Kittanning, Pennsylvania.....	72-73
National Penn Bank Boyertown, Pennsylvania	74
Northern Trust Bank of California, N. A. Los Angeles, California.....	75-82

INDEX OF PARTICIPATING NATIONAL BANKS

	PAGE
Northern Trust Bank of Texas, N. A. Dallas, Texas	83
Norwest Bank Minnesota, N. A. Minneapolis, Minnesota	84-86
Norwest Bank Nebraska, N. A. Omaha, Nebraska	87
Norwest Bank Wyoming, N. A. Casper, Wyoming	88
Old National Bank Evansville, Indiana	89
Pacific Century Bank, N. A. Encino, California	90-92
PNC Bank, N. A. Pittsburgh, Pennsylvania	93-104
Providian National Bank Concord, New Hampshire	105
The Quakertown National Bank Quakertown, Pennsylvania	106
Republic Bank California, N. A. Beverly Hills, California	107
Republic National Bank of New York New York, New York	108
Sun Trust Bank Chattanooga, N. A. Chattanooga, Tennessee	109
Sun Trust Bank South Georgia, N. A. Albany, Georgia	110

INDEX OF PARTICIPATING NATIONAL BANKS

	PAGE
The FNB in Sioux Falls Sioux Falls, South Dakota.....	111
The Howard Bank, N. A. Burlington, Vermont	112
Union Bank of California, N. A. San Diego, California.....	113-115
Union Bank of California, N. A. Walnut Creek, California	116-126
Union National Bank Souderton, Pennsylvania.....	127
United National Bank San Marino, California.....	128
Wachovia Bank, N. A. Winston-Salem, North Carolina	129-130
Waterhouse National Bank New York, New York	131
Wells Fargo Bank, N. A. San Francisco, California.....	132-144
Western Nebraska National Bank North Platte, Nebraska	145
Whitney National Bank New Orleans, Louisiana	146

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

ARIZONA

	PAGE
<i>Phoenix</i>	
CFB Community Development Corporation	33
<i>Statewide</i>	
PPEP Micro-business and Housing Development Corporation	92

CALIFORNIA

Bakersfield/Spring Valley/Vallejo

Multi-Housing Tax Credits Partners XVI Limited Partnership	119
--	-----

Beverly Hills

NHS Neighborhood Lending Services	107
---	-----

City of Santee

Multi-Housing Tax Credits Partners XVI Limited Partnership	120
--	-----

Encino

Bankers' Small Business Community Development Corporation	90
---	----

Los Angeles

FAME Assistance Corp/FAME Renaissance.....	78
Los Angeles Real Estate Investment Fund.....	38
Neighborhood Housing Services of Los Angeles	81

Napa County

Silverado Creek Partners Limited Partnership	122
--	-----

Orange County

Bankers' Small Business Community Development Corporation of Orange County	76
---	----

San Diego County

ACCION.....	75
Bankers' Small Business Community Development Corporation of San Diego.....	77
Neighborhood National Bank.....	80

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

CALIFORNIA (CONTINUED)

	PAGE
<i>San Diego</i>	
California Equity Fund 1997 Limited Partnership	113
Merritt Community Capital Corporation Fund VI Limited Partnership	114
<i>San Francisco</i>	
NDC Corporate Equity Fund III Limited	137
New Vista Capital Fund II Limited Partnership	138
Oregon Equity Fund IV Limited Partnership	139
SVCV Investment Partners I Limited Liability Company.....	141
<i>San Francisco/Marion Counties</i>	
Northern California Community Loan Fund.....	82
<i>San Jose</i>	
Willows/HACSC Associates Limited Partnership.....	125
<i>San Marino</i>	
Savings Associations Mortgage Company, Inc.....	128
<i>Santa Rosa</i>	
Northpoint Housing Associates Limited Partnership.....	121
<i>Statewide</i>	
Bridge Housing Corporation	132
California Equity Fund 1998 Limited Partnership	133
Key Tax Credit Investment Partners No. 16 Limited Partnership.....	69
Local Initiatives Support Corporation	79, 135
National Equity Fund 1999 Series II Limited Partnership	136
Merritt Community Capital Corporation Fund VI Limited Partnership	114
Sun America Affordable Housing Partners 72 Limited Partnership	123
WNC Institutional Tax Credit Fund VIII Limited Partnership	144
<i>Walnut Creek</i>	
Blossom River Associates Limited Partnership	116
Bushton ECH Investment Partnership I Limited Partnership.....	117
Edison Capital Housing Partners XI Limited Partnership.....	118
<i>Yolo County</i>	
Windmere II Housing Associates Limited Partnership	126

COLORADO

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

PAGE

Fort Morgan
CFB Community Development Corporation 31

CONNECTICUT

East Haven
Union School Limited Partnership..... 13

New Haven
U.S.A. Institutional Tax Credit Fund XVII Limited Partnership 15

DELAWARE

Statewide
Delaware Equity Fund for Housing Limited Partnership III 68
Edison Capital Housing Partners XI Limited Partnership..... 118
JER Hudson TCB Community Revitalization Fund I Limited Partnership 8
U.S.A. Institutional Tax credit Fund XVII Limited Partnership 14

FLORIDA

Statewide
U.S.A. Institutional Tax credit Fund XVII Limited Partnership..... 14

GEORGIA

Albany
Albany Community Together Limited Partnership..... 110

Statewide
Key Tax Credit Investment Partners No. 18 Limited Partnership..... 55

IDAHO

Southeast Idaho
Southeast Idaho Council of Governments..... 140

IDAHO (CONTINUED)

PAGE

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

Statewide

Oregon Equity Fund IV Limited Partnership	115
---	-----

ILLINOIS

Chicago

First Bank of America’s State Savings Bank	16
Household Guarantee Limited Partnership	19

INDIANA

Evansville

Lincoln Estates Redevelopment Partnership	89
---	----

IOWA

Decorah

CFB Community Development Corporation	28
---	----

KANSAS

Agra

School District #324.....	39
---------------------------	----

Tribune

Twenty-First CentuRy Dairies Cooperative Ladder Creek	45
---	----

KENTUCKY

Louisville

Broadway Place Apartments Limited Partnership.....	93
Louisville Central Development Corporation	99
Louisville Community Development Bank.....	100

LOUISIANA

New Orleans

1998 Guildford Corporate Tax Credit Fund XVIII Ltd.....	146
---	-----

MAINE

PAGE

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

Statewide

Community Capital 2000 Limited Partnership	105
--	-----

MARYLAND

Statewide

Edison Capital Housing Partners XI Limited Partnership.....	118
Key Tax Credit Investment Partners No. 16 Limited Partnership.....	69

MASSACHUSETTS

Boston

Abbey Landmark Developer Limited Liability Company.....	1
Churchill Court Limited Partnership.....	4
Community Development Trust.....	59
JER Hudson TCB Commuity Revitalization Fund I Limited Partnership	8
MassBusiness Mezzanine Fund I Limited Liability Company.....	10
Massachusetts Housing Equity Fund 1999 Limited Partnership.....	9
Related Corporate Partners II Limited Partnership	64
Related Corporate Partners III Limited Partnership	63

Dennis

Dennis Housing Associates Limited Partnership	5
---	---

Fall River

Essex & Bristol Communities Limited Partnership	7
---	---

Lynn

Boston Financial Private Label Tax Credit II Limited Partnership.....	3
---	---

Manchester

Renaissance IV Limited Partnership	12
--	----

New Bedford

Essex & Bristol Communities Limited Partnership	7
---	---

Pittsfield

Downtown Pittsfield Development Company Limited Liability Company.....	6
--	---

MASSACHUSETTS (CONTINUED)

PAGE

Roxbury

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

Boston Financial Private Label Tax Credit II Limited Partnership..... 2

MICHIGAN

Traverse City

Bay Hill II Limited Dividend Housing Association Limited Partnership 37

MINNESOTA

Fergus Falls

CFC Community Development Corporation 30

Hopkins

CDHC Limited Partnership..... 84

Minneapolis

Evergreen Minneapolis Limited Partnership..... 85

MISSOURI

Jackson County

Hope House Community Development Corporation 44

NEBRASKA

Alliance

CFB Community Development Corporation 26

Statewide

Equity Fund of Nebraska VII Limited Partnership..... 46, 87, 145

NEW HAMPSHIRE

Statewide

Community Capital 2000 Limited Partnership 105

New Hampshire Housing Fund 1999 Limited Partnership 11, 62

NEW JERSEY

PAGE

Newark

West Side Village Urban Renewal Limited Partnership 65

Statewide

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

Monastery Urban Renewal Associates Limited Partnership 60

NEW MEXICO

Las Cruces

CFB Community Development Corporation 32

NEW YORK

New York City

Edison Capital Housing Partners XI Limited Partnership..... 118
 Enterprise Foundation, Inc. 21
 Local Initiatives Support Corporation 22
 New York Equity Fund 2000 Series II Limited Partnership 131
 Prism Opportunity Fund Limited Partnership 23
 Sustainable Job Funds Limited Partnership 24

Statewide

Hudson Valley Opportunity Fund II Limited Liability Company 61

NORTH DAKOTA

Fargo

CFB Community Development Corporation 29

OKLAHOMA

McAlester

First National Development Corporation..... 47

Statewide

Key Tax Credit Investment Partners No.18 Limited Partnership..... 55

OHIO

Cincinnati

PNC Realty Company of Ohio 104

OREGON

PAGE

Statewide

Oregon Equity Fund IV Limited Partnership 115, 139

PENNSYLVANIA

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

<i>Statewide</i>	
Delaware Equity Fund for Housing Partnership III.....	97
<i>Armstrong County</i>	
Valley II Limited Partnership	73
<i>Buck/Montgomery Counties</i>	
Community Lenders Community Development Corporation	6, 74, 127
<i>Chambersburg/Franklin Counties</i>	
Chambersburg Community Development Corporation	67
<i>Erie</i>	
Mid-Town Homes Limited Partnership	101
<i>Kittanning</i>	
Valley View II Limited Partnership	72
<i>Lancaster</i>	
Charlotte Street Associates Limited Partnership.....	20
<i>North Philadelphia</i>	
Project H.O.M.E. - North Judson Limited Partnership Rowan Homes II.....	103
<i>Pittsburgh</i>	
Community Loan Fund of Southwestern Pennsylvania, Inc.	96
<i>Statewide</i>	
Household Guarantee Limited Partnership	19
Key Tax Credit Investment Partners No. 16 Limited Partnership.....	69
Local Initiatives Support Corporation	98
<i>Quakertown</i>	
Community Lenders Community Development Corporation	106

SOUTH DAKOTA

PAGE

<i>West Carson</i>	
Corson Development Associated Limited Liability Partnership.....	111

TENNESSEE

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

Chattanooga

Chattanooga Community Development Financial Institution.....	109
--	-----

Memphis

Apartments at LaPaloma Ltd. Limited Partnership.....	50
Chicago Park Place Limited Partnership.....	51
Community Development Finance Group Limited Liability Company.....	52
Cornerstone Spring Creek Limited Partnership	53
Delmar Lema Village Limited Partnership	54
Key Tax Credit Investment Partners No.18 Limited Partnership.....	55
The Forest at Columbia Limited Partnership	56
TUP I Limited Partnership	57

TEXAS

Dallas

Dallas Area Habitat for Humanity.....	18
Intrust USA Ltd.	83

Dallas/Fort Worth

Banker’s Working Capital Coalition, Inc.....	41
--	----

Edinburg

First National Group Community Development Corporation.....	42, 43
---	--------

Houston

InTrust USA Ltd. Limited Partnership.....	134
---	-----

Mercedes

First National Group Community Development Corporation.....	42
---	----

UTAH

PAGE

Duchesne County

Cottonwood Investments II Limited Liability Company.....	48
--	----

Salt Lake City

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

CFB Community Development Corporation	34
Valley Safe Haven Limited Liability Company	49

Statewide

Household Guarantee Limited Partnership	19
---	----

VERMONT

Burlington

Park Place Housing Limited Partnership.....	112
---	-----

Derby

Lakeview Housing Limited Partnership.....	36
---	----

VIRGINIA

Statewide

Household Guarantee Limited Partnership	19
Housing Equity Fund of Virginia Limited V Liability Company	129
Virginia Housing and Historic Equity Fund I Limited Liability Company.....	130

WASHINGTON

Seattle/King counties

Washington Community Development Loan Fund.....	143
---	-----

Statewide

Oregon Equity Fund IV Limited Partnership	115
---	-----

WEST VIRGINIA

PAGE

Hinton

Hinton Center Limited Partnership	40
---	----

Statewide

Key Tax Credit Investment Partners No.18 Limited Partnership.....	55
---	----

**INDEX OF COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT PROJECTS AND OTHER PUBLIC WELFARE INVESTMENTS
BY STATE**

WISCONSIN

<i>Spoooner</i>	
CFB Community Development Corporation	35

WYOMING

<i>Casper</i>	
American Capital Group Fund Limited Liability Company.....	88

<i>Cheyenne</i>	
CFB Community Development Corporation	27

MULTI-STATE

Bushton ECH Investment Partnership I Limited Partnership.....	117
Columbia Housing/PNC Institutional Fund III Limited Partnership.....	94
Columbia Housing PNC Institutional Fund IV Limited Partnership	95
Edison Capital Housing Partners XI Limited Partnership.....	118
First Union Affordable Housing Community Development Corporation.....	58
Sun America Affordable Housing Partners 83 Limited Partnership	124
Sun America Affordable Housing Partnership 99 Limited Partnership.....	25
Columbia Housing/PNC Institutional Fund III Limited Partnership.....	94
Columbia Housing/PNC Institutional Fund IV Limited Partnership	95
National Corporate Tax Credit Fund IX Limited Partnership.....	91
National Equity Fund 1999 Limited Partnership.....	86, 108
NationsBank Community Development Corporation	17
PNC Realty Holding Corporation of Pennsylvania.....	102
The Community Development Trust.....	70,142
The Forest at Columbia Limited Partnership	56
U.S.A. Institutional Tax Credit Fund XX Limited Partnership.....	71

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Abbey Landmark Developer Limited Liability Company

Investment

Structure: Limited Liability Company

Approval Date: July 1999

Investment

Summary: BankBoston, N. A. made an equity investment of \$6,000,000 in the Abbey Landmark Developer Limited Liability Company. The purpose of the investment is to rehabilitate an abandoned building and restore retail/commercial property in the Fenway neighborhood of Boston. The project will create 250 new construction jobs during the two-year construction period. The retail component of the project will create an additional 600 permanent retail/sales jobs and will help to revitalize the neighborhood. Many jobs will be of a sales or clerical nature, and will be targeted to low- and moderate-income persons through job fairs coordinated with local community groups, including the Fenway Community Development Corporation. The project will receive historic rehabilitation tax credits.

Funding Sources

Identified: BankBoston, N. A. \$6,000,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Boston Financial Private Label Tax Credit II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$14,625,000 in the Boston Financial Private Label Tax Credit II Limited Partnership. The purpose of the partnership is to acquire interest in local limited partnerships that will in turn acquire, develop, and operate affordable rental housing projects in the Boston area. This investment will fund the Adams Orchard Limited Partnership in Roxbury, which will construct 115 new units of multifamily rental housing under the HOPE VI Program. The project will receive federal low-income housing tax credits. The bank is the sole limited partner investor in the partnership, which has a for-profit general partner.

Funding Sources:
Identified: BankBoston, N. A. \$14,625,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Boston Financial Private Label Tax Credits II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: October 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$4,425,000 in the Boston Financial Private Label Tax Credits II Limited Partnership. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects in Lynn, Massachusetts. The investments will typically involve rehabilitation of existing multifamily rental housing, the rehabilitation of existing non-residential structures for re-use as multifamily rental housing, or new construction of multifamily or other housing structures for rental housing. The project will receive federal low-income housing tax credits.

Funding Sources
Identified: BankBoston, N. A. \$4,425,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Churchill Court Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: BankBoston N. A. made an equity investment of \$1,285,000 in the Churchill Court Limited Partnership. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, and manage a low-income housing project in Massachusetts. The investment will provide a newly constructed, multifamily development with 12 rental units for low-income individuals and families. The general partner is Churchill/JAS, Inc., a nonprofit Massachusetts corporation.

Funding Sources
Identified: BankBoston, N. A. \$1,285,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Dennis Housing Associates Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: March 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$2,661,096 in the Dennis Housing Associates Limited Partnership. The purpose of the partnership is to own, construct, and manage six apartment buildings for occupancy by low-income households. The general partner is JMC Partners, LLC, a developer and manager of affordable housing projects. The project, located in Dennis, Massachusetts, consists of six apartment buildings and will provide 32 units of affordable rental housing. The project will receive federal low-income housing tax credits.

Funding Sources
Identified: Bank Boston, N. A. \$2,661,096

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Downtown Pittsfield Development Company Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: October 1999

Investment Summary: BankBoston, N. A. made an equity investment of \$775,000 in the Downtown Pittsfield Development Company, Limited Liability Company. The purpose of the investment is to develop and create permanent jobs, as well as to eliminate blight in downtown Pittsfield. The LLC will own, renovate, and develop retail and commercial property in Pittsfield, Massachusetts. The bank will purchase the historic tax credits to be used in the restoration of the abandoned building that housed the J.J. Newberry Company.

Funding Sources Identified: BankBoston, N. A. \$775,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Essex & Bristol Communities Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$4,236,178 in the Essex & Bristol Communities Limited Partnership. The purpose of the investment is to acquire, rehabilitate, operate, lease, and manage four low-income housing developments in Massachusetts. Two of these developments, East Main Street Revitalization and Peckham Street Revitalization are located in Fall River. This project consists of five buildings and includes 21 low-income housing units. The remaining developments, Roosevelt Street Revitalization and South First Street Revitalization, are located in New Bedford and consists of 6 buildings with 21 low-income housing units. This project involves the rehabilitation of each unit in the 11 apartment buildings. Upon completion of the rehabilitation, the developments will provide 42 units of affordable housing.

Funding Sources
Identified: BankBoston, N. A. \$4,236,178

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: JER Hudson TCB Community Revitalization Fund I Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: August 1999

Investment
Summary: BankBoston, N. A. made an equity commitment of \$20,000,000 in the JER Hudson TCB Community Revitalization Fund I Limited Partnership, a Delaware Limited Partnership. The purpose of the investment is to acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects located throughout the eastern United States. The general partner is Community Revitalization GP, L.L.C., a Delaware limited liability company.

Funding Sources Identified:	BankBoston, N. A.	\$20,000,000
	Other Private Funding	30,000,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Massachusetts Housing Equity Fund 1999 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$8,520,000 in the Massachusetts Housing Equity Fund 1999 Limited Partnership. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects located in Massachusetts. The investments will typically involve rehabilitation of existing multifamily rental housing, the rehabilitation of existing nonresidential structures for re-use as rental housing, or new construction of multifamily or other housing structures for rental housing. The general partner is the Massachusetts Housing Equity Fund, Inc., a for-profit, wholly owned subsidiary of the nonprofit Massachusetts Housing Investment Corporation. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: BankBoston, N. A. \$8,520,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: MassBusiness Mezzanine Fund I Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: March 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$875,000 in the MassBusiness Mezzanine Fund I Limited Liability Company, a Massachusetts corporation. The purpose of the investment is to finance Massachusetts businesses that promote economic development by supporting permanent job creation, retention, and/or improvement for persons who are currently low- and moderate-income, and geographic areas targeted for redevelopment by federal, state, local, or tribal governments that meet the eligibility standards of the Small Business Administration's Development Company and Small Business Investment Company programs.

Funding Sources
Identified: BankBoston, N. A. \$875,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: New Hampshire Housing Equity Fund 1999 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$4,080,000 in the New Hampshire Housing Equity Fund 1999 Limited Partnership. The purpose is to make investments in individual project limited partnerships that are formed to acquire, rehabilitate, construct, operate, lease, and manage low-income multifamily rental housing projects in New Hampshire. The projects will typically involve rehabilitation of existing multifamily rental housing, the rehabilitation of existing nonresidential structures for re-use as multifamily rental housing, or new construction of multifamily or other housing structures for rental housing. The project will receive federal low-income housing tax credits.

Funding Sources Identified:	BankBoston, N. A.	\$ 4,080,000
	Other Financial Institution Investment	16,320,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Renaissance IV Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: BankBoston N. A. made an equity investment of \$215,000 in the Renaissance IV Limited Partnership, a New Hampshire limited partnership. The purpose of the partnership is to own, construct or rehabilitate, and manage two apartment buildings consisting of 23 affordable housing units. The buildings, located in downtown Manchester, are targeted for occupancy by low-income households. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: BankBoston, N. A. \$215,000

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: Union School Limited Partnership

Investment
Structure: Limited Liability Company

Approval Date: July 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$167,743 in the Union School Limited Partnership. The purpose of the investment is to acquire and substantially renovate the former Union School in East Haven, Connecticut into 18 affordable apartments for very low-, low- and moderate-income elderly persons. The project will receive federal low-income housing tax credits.

Funding Sources
Identified: BankBoston, N. A. (Investment) \$ 167,743
Bank Boston, N.A. (Loan) 1,051,169

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: U.S.A. Institutional Tax Credit Fund XVII Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$5,067,204 in the U.S.A. Institutional Tax Credit Fund XVII Limited Partnership, a Delaware limited partnership. The purpose of the partnership is to acquire, develop, construct, rent, and manage affordable housing for low- and moderate-income individuals. The initial investment will be made in the Riverview House Limited Partnership, a Florida limited partnership. The project will include a 160-unit multifamily apartment complex for the elderly. The investment will qualify for federal low-income housing tax credits.

Funding Sources
Identified: BankBoston, N. A. \$5,067,204

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANKBOSTON, N. A.
Boston, Massachusetts

Project Name: U.S.A. Institutional Tax Credit Fund XVII Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: BankBoston, N. A. made an equity investment of \$9,642,583 in the U.S.A. Institutional Tax Credit Fund XVII Limited Partnership. The purpose of the partnership is to make investments in individual local limited partnerships that are formed to acquire, rehabilitate, construct, operate, lease and manage low-income housing projects. This investment will fund the PAG Charles Street Limited Partnership in New Haven, Connecticut. The partnership will be involved in the rehabilitation of 129 units of multifamily rental housing. Ninety-three units will be rented to tenants who qualify under the Federal Low-Income Housing Tax Credit Program. The remaining 36 units are currently occupied by residents who exceed the low-income housing tax credit qualification limits.

Funding Sources
Identified: BankBoston, N. A. \$9,642,583

Contact Person: Martin G. Geitz
President
Bank Boston Community Development Corporation
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

BANK OF AMERICA, N. A.
Charlotte, North Carolina

Project Name: First Bank of America's State Savings Bank

Investment
Structure: Community Development Financial Institution

Approval Date: June 1999

Investment
Summary: Bank of America, N. A. made an equity investment of \$650,010 in the First Bank of America's State Savings Bank, a certified community development financial institution. First Bank of America's State Savings Bank will finance the development of affordable housing for low- and moderate-income individuals and for small businesses located in low- and moderate-income areas. The primary beneficiaries will be low- and moderate-income residents of the "Back of the Yards" community in Chicago.

Funding Sources
Identified: Bank of America, N. A. \$650,010

Contact Person: Sarah A. Linn
Senior Counsel
Bank of America, N. A.
Legal Department
101 South Tryon Street
Charlotte, NC 28255
(415) 622-8685

BANK OF AMERICA, N. A.
Charlotte, North Carolina

Project Name: NationsBank Community Development Corporation

Investment
Structure: Community Development Corporation

Approval Date: July 1999

Investment
Summary: Bank of America, N. A. made an equity investment of \$100,000,000 in the NationsBank Community Development Corporation, a previously approved subsidiary community development corporation (CDC) of NationsBank (now Bank of America, N. A). The purpose of the CDC is to preserve and expand the supply of safe and decent affordable housing for low- and moderate-income people. The CDC will also promote housing and economic revitalization in low- and moderate-income areas or target areas selected by federal, state, and local governments.

Funding Sources
Identified: Bank of America, N. A. \$100,000,000

Contact Person: Sarah A. Linn
Senior Counsel
Bank of America, N. A.
101 South Tryon Street
Charlotte, NC 28255
(704) 386-9646

BANK OF TEXAS, NATIONAL ASSOCIATION
Dallas, Texas

Project Name: Dallas Area Habitat for Humanity

Investment
Structure: Nonprofit Organization

Approval Date: March 1999

Investment
Summary: Bank of Texas, N. A. made a debt investment of \$50,000 to the Dallas Area Habitat for Humanity (DAHfH), a nonprofit organization. The purpose of the bank's investment in DAHfH is to fund the permanent financing of a single-family mortgage to a low-income individual.

Funding Sources
Identified: Bank of Texas, N. A. \$50,000

Contact Person: Angela Harper
Vice President and CRA Officer
Bank of Texas, N. A.
6215 Hillcrest
Dallas, TX 75205
(214) 525-5049

BANK ONE, N. A.
Chicago, Illinois

Project Name: Household Guarantee Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: Bank One, N. A. made an equity investment of \$23,100,000 in the Household Guarantee Limited Partnership, an Illinois limited partnership. The purpose of the bank's investment is to acquire limited partner interests in projects to develop five affordable housing properties primarily beneficial to low- and moderate-income persons. The partnership will develop 618 units of affordable rental housing. The general partner is Cal-Pacific Services, Inc., a California corporation. The California Community Reinvestment Corporation, the Utah Housing Finance Agency and the Virginia Housing Development Authority will provide permanent financing for the projects. In addition, the Borough of State College, Pennsylvania, will provide HOME funds to the project. The project will receive federal low-income housing tax credits.

Funding Sources Identified:	BankOne, N. A.	\$23,100,000
	City/State Government Funding	27,145,774
	Other Financial Institution Investment	917,500

Contact Person: Robert A. Long, Jr.
First Vice President
Bank One, N. A.
Bank One Plaza
Chicago, IL 60670
(312) 732-6911

BLUE BALL NATIONAL BANK
Blue Ball, Pennsylvania

Project Name: Charlotte Street Associates Limited Partnership

Investment Structure: Limited Partnership

Approval Date: October 1999

Investment Summary: Blue Ball National Bank made an equity investment of \$401,738 in the Charlotte Street Associates Limited Partnership. The purpose of the partnership is to purchase, renovate, and convert several warehouses into an apartment complex to be used as off-campus housing by students of Franklin and Marshall College in Lancaster, Pennsylvania. The project has broad community support from the city of Lancaster, Franklin and Marshall College, and many community leaders. The college is providing the land under a long-term favorable lease. Upon completion of the project, the apartment buildings will receive a historic certification and the accompanying income tax credits.

Funding Sources Identified:	Blue Ball National Bank (Investment)	\$ 401,738
	Blue Ball National Bank (Loan)	1,900,000
	Total Funding, All Sources	\$2,301,738

Contact Person: Joseph C. Spada
Senior Vice President
Blue Ball National Bank
1060 Main Street
Blue Ball, PA 17506
(717) 354-4541

CITIBANK, N. A.
New York, New York

Project Name: Enterprise Foundation, Inc.

Investment
Structure: National Intermediary

Approval Date: August 1999

Investment
Summary: CitiBank, N. A. made a debt investment of \$8,000,000 in the Enterprise Foundation, Inc. The purpose of the investment is to help the foundation provide funds for childcare services and facilities in low- and moderate-income communities. The bank will make a loan to Enterprise for construction, acquisition, predevelopment, and mini-permanent financing for childcare facilities in those communities.

Funding Sources
Identified: Citibank, N. A. \$8,000,000

Contact Person: Serena D. Moe
Vice President
Citibank, N. A.
425 Park Avenue
New York, NY 10043
(212) 559-2817

CITIBANK, N. A.
New York, New York

Project Name: Local Initiatives Support Corporation

Investment
Structure: National Intermediary

Approval Date: June 1999

Investment
Summary: Citibank N. A. made a debt investment of \$10,500,000 in the Local Initiatives Support Corporation (LISC). LISC is a national nonprofit organization with 20 years of experience in community development. LISC will provide funds to its Neighborhood Homes Program for community development loans for the redevelopment and sale of residential and mixed-use properties in low- and moderate-income communities in New York City.

Funding Sources
Identified: Citibank, N. A. \$10,500,000

Contact Person: Serena D. Moe
Vice President
Citibank, N. A.
425 Park Avenue
New York, NY 10043
(212) 559-2817

CITIBANK, N. A.
New York, New York

Project Name: Prism Opportunity Fund Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: August 1999

Investment
Summary: Citibank, N. A. made an equity investment of \$1,000,000 in the Prism Opportunity Fund Limited Partnership. The purpose of the partnership is to seek investments in small companies involved in information technology products and services, publishing, outsourcing, and specialty manufacturing. The small businesses are expected to create new jobs, preserve existing jobs and contribute to economic development in their communities. The investment will be made through a subsidiary approved by the Small Business Administration as a small business investment company.

Funding Sources
Identified: Citibank, N. A. \$1,000,000

Contact Person: Serena D. Moe
Vice President
Citibank, N. A.
425 Park Avenue
New York, NY 10043
(212) 559-2817

CITIBANK, N. A.
New York, New York

Project Name: Sustainable Job Funds Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: August 1999

Investment
Summary: Citibank N. A. made an equity investment of \$3,000,000 in the Sustainable Jobs Fund Limited Partnership. The purpose of the partnership is to create more than 1,500 quality jobs in economically distressed communities through the financing of over 25 locally owned businesses. The partnership invests in recycling and environmental industries to create permanent jobs for former welfare recipients and other low-income individuals.

Funding Sources Identified:	Citibank, N. A.	\$ 3,000,000
	Other Private Funding	12,000,000

Contact Person: Serena D. Moe
Vice President
Citibank, N. A.
425 Park Avenue
New York, NY 10043
(212) 559-8217

CITY NATIONAL BANK
Beverly Hills, California

Project Name: SunAmerica Housing Partnership 99 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: City National Bank made an equity investment of \$30,000,000 in the Sun America Housing Partnership 99 Limited Partnership, a Nevada limited partnership. The purpose of the investment is to finance, acquire, develop, rehabilitate, manage, and sell or rent affordable housing for low- and moderate-income persons in California and throughout the United States. The general partner of each operating partnership will be a real estate developer, which in certain cases, may be a SunAmerica affiliate.

Funding Sources
Identified: City National Bank \$30,000,000

Contact Person: Karen B. Siteman
Senior Counsel
Legal Department
City National Bank
400 North Roxbury Drive (5th Floor)
Beverly Hills, CA 90210-5021
(310) 888-6264

COMMUNITY FIRST NATIONAL BANK
Alliance, Nebraska

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$825,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by the Federal Home Loan Mortgage Corporation (Freddie Mac) to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$825,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Cheyenne, Wyoming

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$2,850,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$2,850,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Decorah, Iowa

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$825,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$825,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Fargo, North Dakota

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$1,350,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$1,350,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Fergus Falls, Minnesota

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$2,100,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$2,100,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Fort Morgan, Colorado

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$3,600,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$3,600,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Las Cruces, New Mexico

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$450,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$450,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Phoenix, Arizona

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$1,575,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$1,575,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Salt Lake City, Utah

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: Community First National Bank made an equity investment of \$300,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$300,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY FIRST NATIONAL BANK
Spooner, Wisconsin

Project Name: CFB Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: May 1999

Investment
Summary: First Community National Bank made an equity investment of \$300,000 in the CFB Community Development Corporation. The purpose of the community development corporation (CDC) is to make investments in entities that finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low-income and moderate-income individuals. The CDC will initially invest in mortgage-backed securities issued by Freddie Mac to finance housing loans for low- and moderate-income individuals.

Funding Sources
Identified: Community First National Bank \$300,000

Contact Person: Thomas R. Anderson
Senior Vice President
Community First Bankshares, Inc.
520 Main Avenue
Fargo, ND 58124-0001
(701) 298-5600

COMMUNITY NATIONAL BANK
Derby, Vermont

Project Name: Lakeview Housing Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Community National Bank made an equity investment of \$14,130 in Lakeview Housing Limited Partnership. The purpose of the investment is to provide affordable housing to benefit low- and moderate-income persons and families whose income do not exceed 80 percent of the median income of the service area.

Funding Sources
Identified: Community National Bank \$14,130

Contact Person: Stephen P. Marsh
Senior Vice President and Cashier
Community National Bank
P.O. Box 259
Derby, VT 05829
(802) 334-7915

THE EMPIRE NATIONAL BANK OF TRAVERSE CITY
Traverse City, Michigan

Project Name: Bay Hill II Limited Dividend Housing Association Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: The Empire National Bank of Traverse City made an equity investment of \$241,622 in Bay Hill II Limited Dividend Housing Association Limited Partnership. The newly organized Michigan partnership was formed to acquire, construct, rehabilitate, develop, improve, maintain, own, operate, and lease the Bay Hill Apartments. The project consists of 72 affordable rental units for low-income persons in Traverse City.

Funding Sources
Identified: The Empire National Bank of Traverse City \$241,622

Contact Person: William T. Fitzgerald
Chief Financial Officer
The Empire National Bank of Traverse City
1227 East Front Street
Traverse City, MI 49685
(616) 922-5615

FAR EAST NATIONAL BANK
Los Angeles, California

Project Name: Los Angeles Real Estate Investment Fund

Investment
Structure: Limited Liability Company

Approval Date: August 1999

Investment
Summary: Far East National Bank made an equity investment of \$3,000,000 in the Los Angeles Real Estate Investment Fund. The fund, a for-profit limited liability company (LLC) will invest in 15 underutilized, blighted commercial and industrial projects and selected multifamily housing opportunities that are a part of mixed-use projects in low- and moderate-income neighborhoods in the City of Los Angeles. The LLC will create 5,000 jobs primarily for low- and moderate-income persons.

Funding Sources Identified:	Far East National Bank	\$ 3,000,000
	Other Private Funding	197,000,000

Contact Person: Glenn H. Yee
Executive Vice President/Chief Administrative Officer
Far East National Bank
350 South Grand Avenue
Los Angeles, CA 90071
(213) 687-1217

FARMERS NATIONAL BANK
Agra, Kansas

Project Name: School District #324

Investment
Structure: Community Development Project

Approval Date: September 1999

Investment
Summary: Farmers National Bank made an equity investment of \$70,000 in a project undertaken in coordination with Kansas School District #324. The purpose of the bank's investment is to purchase real property to develop affordable housing primarily for school teachers in Agra, Kansas, whose salaries are below 80 percent of the median income of Kansas. The bank will purchase two homes that will be leased to School District #324 and will be sublet to new teachers. The houses will be leased for no more than 10 years and the school district will take ownership of the property at the end of the lease.

Funding Sources
Identified: Farmers National Bank \$70,000

Contact Person: Monte Abell
Vice President
Farmers National Bank
P.O. Box 229
Agra, KS 67621
(913) 638-2822

FIRST COMMUNITY BANK, N. A.
Hinton, West Virginia

Project Name: Hinton Center Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: First Community Bank N. A. made an equity investment of \$594,070 in the Hinton Center Limited Partnership. The purpose of the investment is to purchase an equity interest in the partnership, which will provide housing to low- to moderate-income individuals in West Virginia. The project consists of 95 units of affordable housing and qualifies for federal low-income housing tax credits.

Funding Sources
Identified: First Community Bank, N. A. \$594,070

Contact Person: John M. Mendez
Senior Vice President/Chief Administrative Officer
First Community Bank, N. A.
P.O. Box 989
Bluefield, WV 24605-0989
(540) 326-9000

FIRST MERCANTILE BANK, N. A.
Dallas, Texas

Project Name: Banker's Working Capital Coalition, Inc.

Investment
Structure: Multi-Investor Community Development Corporation

Approval Date: December 1999

Investment
Summary: First Mercantile Bank, N. A. made an equity investment of \$25,000 in the Banker's Working Capital Coalition, Inc., a newly formed, multi-investor community development corporation (CDC). The purpose of the CDC is to create a pool of funds to provide microloans to low- and moderate-income individuals for business enterprises in areas surrounding Dallas/Fort Worth, Texas.

Funding Sources
Identified: First Mercantile Bank, N. A. \$25,000

Contact Person: Cynthia J. Burr

Assistant Vice President/Compliance Officer
First Mercantile Bank, N. A.
6071 Sherry Lane
Dallas, TX 75225
(214) 987-9393

FIRST NATIONAL BANK
Edinburg, Texas

Project Name: First National Group Community Development Corporation

Investment
Structure: Community Development Corporation

Approval Date: October 1999

Investment
Summary: First National Bank made an equity investment of \$86,500 in the First National Group Community Development Corporation. The purpose of the bank's investment in the community development corporation (CDC) is to renovate 6,000 square feet of a commercial building into rental space in Mercedes, Texas (the nucleus of the Lower Rio Grande Empowerment Zone). The jobs created by the new business will primarily benefit low- and moderate-income individuals.

Funding Sources
Identified: First National Bank \$86,500

Contact Person: Edna R. Martinez
President
First National Bank
301 S. Texas Avenue
Mercedes, TX 78570
(956) 514-2608

FIRST NATIONAL BANK
Edinburg, Texas

Project Name: First National Group Community Development Corporation

Investment
Structure: Community Development Corporation

Approval Date: August 1999

Investment
Summary: First National Bank made an equity investment of \$400,000 in the First National Group Community Development Corporation. The community development corporation (CDC) will use this investment to finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The CDC will provide housing for lower-income residents, including minorities, women, elderly and the handicapped in Hidalgo County.

Funding Sources
Identified: First National Bank \$400,000

Contact Person: Edna R. Martinez
President
First National Bank
301 S. Texas Avenue
Mercedes, TX 78570
(956) 514-2608

FIRST NATIONAL BANK OF MISSOURI
Lee's Summit, Missouri

Project Name: Hope House Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: June 1999

Investment
Summary: First National Bank of Missouri made an equity investment of \$100,000 in the Hope House Community Development Corporation. The purpose of the community development corporation (CDC) is to develop properties and lease them to a women's domestic violence center operated by the Hope House Foundation. The shelter will also provide free medical care, substance abuse counseling, legal/court advocacy, clothing, meals, childcare, and education/job training opportunities. The investment will benefit low- and moderate-income women in Jackson County.

Funding Sources
Identified: First National Bank of Missouri \$ 100,000
Other Private Funding 1,000,000

Contact Person: Keith A. Asel
Vice President
First National Bank of Missouri
609 N. M-291 Highway
Lee's Summit, MO 64063
(816) 525-5300

FIRST NATIONAL BANK OF TRIBUNE
Tribune, Kansas

Project Name: Twenty-First Century Dairies Cooperative Ladder Creek

Investment
Structure: Community Development Project

Approval Date: April 1999

Investment
Summary: First National Bank of Tribune made an equity investment of \$50,000 in Twenty-First Century Dairies Cooperative Ladder Creek, a preferred stock closed cooperative. The purpose of the project is to provide capital to fund two small businesses - a dairy production facility and a grain and feed facility. The project will create 18-20 permanent jobs for low- and moderate-income individuals in Tribune.

Funding Sources
Identified: First National Bank of Tribune \$ 50,000
Other Financial Institution Investment 5,950,000

Contact Person: Ralph W. Young
President & Chief Executive Officer
First National Bank of Tribune
P.O. Box 309
Tribune, KS 67879
(316) 376-4228

FIRST NATIONAL BANK OF WEST POINT
West Point, Nebraska

Project Name: Equity Fund of Nebraska VII Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: First National Bank of West Point made an equity investment of \$50,000 in the Equity Fund of Nebraska VII Limited Partnership. The purpose of the partnership is to invest in low-income residential rental properties in the state of Nebraska. The project will receive federal low-income housing tax credits.

Funding Sources
Identified: First National Bank of West Point \$50,000

Contact Person: Paul A. Bachman
President & Chief Executive Officer
First National Bank of West Point
142 South Main Street
West Point, NE 68788-0187
(402) 372-2488

FIRST NATIONAL BANK & TRUST COMPANY OF McALESTER
McAlester, Oklahoma

Project Name: First National Development Corporation

Investment
Structure: Community Development Corporation

Approval Date: May 1999

Investment
Summary: First National Bank & Trust Company of McAlester made a debt investment of \$2,750,000 in and a \$1,000,000 contribution to the First National Development Corporation, an Oklahoma nonprofit corporation. The purpose of the investment in the CDC is to provide financing for the construction of a medical office facility on the campus of the McAlester Regional Health Center. The CDC will stimulate the development or redevelopment of properties within the City of McAlester by providing jobs and other economic opportunities and by serving critical community needs.

Funding Sources Identified:	First NB & Trust Company of McAlester	\$3,750,000
	Other Private Funding	3,575,000

Contact Person: Wanda L. Bass
Vice Chairman
First National Bank & Trust Company of McAlester
P.O. Box 948
McAlester, OK 75402
(918) 426-0211

FIRST SECURITY BANK, N. A.
Salt Lake City, Utah

Project Name: Cottonwood Investments II Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: January 1999

Investment
Summary: First Security Bank, N. A. made an equity investment of \$698,204 in the Cottonwood Investments II Limited Liability Company. The purpose of the limited liability company (LLC) is to finance the construction and development of housing primarily for low- and moderate-income individuals and communities. The bank's investment will fund the construction and development of the second phase of the Cottonwood Apartments in Duchesne County, Utah. The project has received federal low-income housing tax credits.

Funding Sources
Identified: First Security Bank, N. A. \$698,204

Contact Person: Marty Henrie
Vice President
First Security Bank, N. A.
15 East First South, Suite 100
Salt Lake City, UT 84111
(801) 246-5689

FIRST SECURITY BANK, N. A.
Salt Lake City, Utah

Project Name: Valley Safe Haven Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: January 1999

Investment
Summary: First Security Bank, N. A. made an equity investment of \$2,347,457 in the Valley Safe Haven Limited Liability Company. The purpose of the limited liability company is to finance the construction and development of affordable rental housing primarily for low- and moderate-income individuals and communities in Salt Lake County. The project consists of 25 rental units. Federal low-income housing tax credits are being used in this project.

Funding Sources
Identified: First Security Bank, N. A. \$2,347,457

Contact Person: Marty Henrie
Vice President, Commercial Real Estate
First Security Bank, N. A.
15 East First South, Suite 100
Salt Lake City, UT 84111
(801) 246-5689

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: Apartments at LaPaloma Ltd. Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: First Tennessee Bank, N. A. made an equity investment of \$650,299 in the Apartments at LaPaloma Ltd. Limited Partnership, a Tennessee limited partnership. The purpose of the partnership is to develop, manage, and rent affordable housing primarily to low- and moderate-income individuals and families. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: First Tennessee Bank, N. A. \$ 650,299
Regular Bank Loan 1,500,000

Contact Person: Clyde A. Billings, Jr.
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: Chicago Park Place Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: First Tennessee Bank, N. A. made an equity investment of \$1,846,092 in Chicago Park Place Limited Partnership, a Tennessee limited partnership. The purpose of the partnership is to provide 39 units of affordable housing for low- and moderate-income families in Memphis. The project will receive federal low-income housing tax credits.

Funding Sources
Identified: First Tennessee Bank, N. A. \$1,846,092

Contact Person: Adella M. Heard
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-4781

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: Community Development Finance Group Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: May 1999

Investment
Summary: First Tennessee Bank, N. A. made an equity investment of \$250,000 in the Community Development Finance Group Limited Liability Company, a to-be-formed, for-profit company. The purpose of the limited liability company (LLC) is to provide financial counseling and consulting services to assist individuals and entities in financing, acquiring, and developing community development projects for low- and moderate-income individuals in Memphis and throughout Tennessee. The LLC's activities will primarily benefit low- and moderate-income individuals and areas, as well as areas targeted for redevelopment by local, state, or federal government, by supporting affordable housing, permanent jobs, and financing for small businesses.

Funding Sources Identified:	First Tennessee Bank, N. A.	\$ 250,000
	Other Private Funding	87,500

Contact Person: Clyde A. Billings, Jr.
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: Cornerstone Spring Creek Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: First Tennessee Bank, N. A. made an additional equity investment of \$1,500,000 in the Cornerstone Spring Creek Limited Partnership, a Tennessee limited partnership. The purpose of the partnership is to develop, manage, and rent housing primarily for low- and moderate-income individuals. The general partner is Cornerstone Spring Creek, Inc., a Texas nonprofit corporation. The partnership will develop 379 affordable housing units for approximately 750 individuals. The project receives federal low-income housing tax credits.

Funding Sources
Identified: First Tennessee Bank, N. A. \$1,500,000

Contact Person: Clyde A. Billings, Jr.
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: Delmar Lema Village Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: First Tennessee Bank, N. A. made an equity investment of \$206,649 through its wholly owned subsidiary, First Tennessee Housing Corporation, in the Delmar Lema Village Limited Partnership, a Tennessee limited partnership. The purpose of the partnership is to develop, manage, and rent housing primarily for low- and moderate-income individuals in a low- and moderate-income areas. The investment will provide federal low-income housing tax credits to the bank.

Funding Sources
Identified: First Tennessee Bank N. A. \$206,649

Contact Person: Adella M. Heard
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-4781

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: Key Tax Credit Investment Partners No. 18 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: October 1999

Investment
Summary: First Tennessee Bank, N. A. made an equity investment of \$15,000,000 through First Tennessee Housing Corporation, its wholly-owned subsidiary, in the Key Tax Credit Investment Partners No. 18 Limited Partnership. The purpose of the partnership is to develop, manage, and rent 563 units of affordable housing primarily to low- and moderate-income individuals in Tennessee, Georgia, Oklahoma, and West Virginia. The Dekalb County Housing Finance Authority in Georgia has issued bonds for one of the developments, and Fannie Mae is providing permanent financing for another development. The general partner is Key Affordable Housing Corporation, an Ohio nonprofit corporation. The projects will receive federal low-income housing tax credits.

Funding Sources Identified:	First Tennessee Bank N. A.	\$15,000,000
	City/State Government Funding	18,332,097

Contact Person: Clyde A. Billings, Jr.
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: The Forest at Columbia Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: First Tennessee Bank, N.A. made an equity investment of \$1,500,000 through First Tennessee Housing Corporation, its wholly owned subsidiary, in The Forest at Columbia Limited Partnership, a Georgia limited partnership. The purpose of the partnership is to acquire, own, develop, rehabilitate, sell, and operate 161 units of affordable housing and related facilities/services for very low income and low- and moderate-income individuals. The general partner is Green Forest Community Development, Inc., a subsidiary of Greenforest Community Baptist Church, Inc.

Funding Sources Identified:	First Tennessee Bank, N. A.	\$1,500,000
	Other Private Funding	8,089,546

Contact Person: Clyde A. Billings, Jr.
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679

FIRST TENNESSEE BANK, N. A.
Memphis, Tennessee

Project Name: TUP I Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: First Tennessee Bank, N. A. made an equity investment of \$2,335,119 in the TUP I Limited Partnership. The purpose of the partnership is to develop, manage, and rent affordable housing which primarily benefits low- and moderate-income individuals and families in Memphis. As a result of this project, 402 units of affordable housing will be provided to approximately 812 individuals. The project will receive federal low-income housing tax credits.

Funding Sources
Identified: First Tennessee Bank, N. A. (Investment) \$ 2,335,119
First Tennessee Bank, N.A. (Loan) 7,800,000

Contact Person: Clyde A. Billings, Jr.
Vice President and Counsel
First Tennessee Bank, N. A.
165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679

FIRST UNION NATIONAL BANK
Charlotte, North Carolina

Project Name: First Union Affordable Housing Community Development Corporation

Investment
Structure: Community Development Corporation

Approval Date: June 1999

Investment
Summary: First Union National Bank made an equity investment of \$973,596,000 in the First Union Affordable Housing Community Development Corporation (FUCDC). FUCDC serves as a limited partner or investor member in operating limited partnerships and limited liability companies that acquire, develop, construct, own, and operate affordable housing projects for low- and moderate-income individuals throughout the United States. The general partner of operating partnerships will be long- standing developer clients of the bank, political subdivisions or their affiliates, or nonprofit corporations formed for the purpose of developing affordable housing for low- and moderate-income persons. General partners will be experienced developers of affordable housing, although there may be instances when FUCDC will make an investment in a partner for an operating partnership run by a less experienced general partner. The general partner or an affiliate will typically be the developer of the project.

Funding Sources
Identified: First Union National Bank \$973,596,000

Contact Person: James F. Powers
Senior Vice President and Assistant
General Counsel
First Union National Corporation
One First Union Center (0630)
Charlotte, NC 28288
(704) 342-1828

FLEET BANK, N.A.
Boston, Massachusetts

Project Name: Community Development Trust

Investment
Structure: Community Development Corporation

Approval Date: July 1999

Investment
Summary: Fleet Bank, N. A. made an equity investment of \$3,000,000 in the Community Development Trust, a for-profit corporation. The purpose of the project is to provide capital investments to projects that support community development. The project will provide affordable housing for low- and moderate-income persons; community services targeted to low- and moderate-income persons; activities that promote economic development by financing small businesses; and activities that revitalize or stabilize low- and moderate-income areas.

Funding Sources
Identified: Fleet Bank, N. A. \$3,000,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

FLEET BANK, N. A.
Boston, Massachusetts

Project Name: Monastery Urban Renewal Associates Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: Fleet Bank, N. A. made an equity investment of \$8,600,000 in the Monastery Urban Renewal Associates Limited Partnership. The purpose of the partnership is to acquire limited liability ownership interests in limited partnerships, limited liability companies, and other similar entities that will acquire, rehabilitate or construct, lease, and sell low-income housing projects and related commercial facilities in New Jersey. The investment will provide equity financing to assist in the provision of decent and safe housing that is affordable to low-income households. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Fleet Bank, N. A. \$8,600,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

FLEET NATIONAL BANK
Boston, Massachusetts

Project Name: Hudson Valley Opportunity Fund II Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: December 1999

Investment
Summary: Fleet National Bank made an equity investment of \$736,000 in the Hudson Valley Opportunity Fund II Limited Liability Company. The purpose of the limited liability company is to acquire, rehabilitate or construct, lease, and sell low-income housing projects and related commercial facilities located primarily in up-state New York. The project will provide equity financing to assist in the provision of decent and safe housing that is affordable to low-income households. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Fleet National Bank \$736,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

FLEET NATIONAL BANK
Boston, Massachusetts

Project Name: New Hampshire Housing Fund 1999 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: March 1999

Investment
Summary: Fleet National Bank made an equity investment of \$3,060,000 in the New Hampshire Housing Fund 1999 Limited Partnership. The purpose of the partnership is to acquire limited liability ownership interests in limited partnerships, limited liability companies and other similar entities that will acquire, rehabilitate or construct, lease, and sell low-income housing projects and related commercial facilities in New Hampshire. The partnership will provide equity financing to assist in the provision of decent and safe housing that is affordable to low-income households. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Fleet National Bank \$3,060,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

FLEET NATIONAL BANK
Boston, Massachusetts

Project Name: Related Corporate Partners III Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Fleet National Bank made an equity investment of \$8,100,000 in the Related Corporate Partners III Limited Partnership. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects and to assist in providing decent and safe housing affordable to low-income persons. The investments will involve rehabilitation of existing multifamily rental housing, the rehabilitation of existing nonresidential structures for re-use as rental housing, or new construction of multifamily or other housing structures for rental housing. The sole general partner of the partnership is RCC Asset Manager L.L.C., a Delaware limited liability company. Each of the members of the general partner is an affiliate of Related Capital Company, a New York general partnership. The partnership has purchased interests in limited partnerships or limited liability companies that own multifamily affordable housing with tax credit allocations for federal low-income housing tax credits.

Funding Sources
Identified: Fleet National Bank \$8,100,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

FLEET NATIONAL BANK
Boston, Massachusetts

Project Name: Related Corporate Partners II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Fleet National Bank made an equity investment of \$10,300,000 in the Related Corporate Partners II Limited Partnership. The purpose of the partnership is to acquire, rehabilitate, construct, operate, lease, and manage low-income housing projects and to assist in providing decent and safe housing affordable to low-income persons. The investments will involve rehabilitating existing multifamily rental housing, rehabilitating existing nonresidential structures for re-use as rental housing, or new construction of multifamily or other housing structures for rental housing. The sole general partner of the partnership is RCC Asset Manager L.L.C., a Delaware limited liability company. Each of the members of the general partner is an affiliate of Related Capital Company, a New York general partnership. The partnership has purchased interests in limited partnerships or limited liability companies which own multifamily affordable housing with tax credit allocations for federal low-income housing tax credits.

Funding Sources
Identified: Fleet National Bank \$10,300,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
100 Federal Street
MADE 10015D
Boston, MA 02110
(617) 434-0874

FLEET NATIONAL BANK
Boston, Massachusetts

Project Name: West Side Village Urban Renewal Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: Fleet National Bank made an equity investment of \$10,300,00 in the West Side Village Urban Renewal Limited Partnership. The purpose of the partnership is to construct and develop a 128-unit, low-income rental housing development in Newark, New Jersey. This project will provide equity financing to assist in the provision of decent and safe housing that is affordable to low-income households and that qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Fleet National Bank \$10,300,000

Contact Person: Martin G. Geitz
President
Fleet Development Ventures
Fleet Bank, N. A.
MADE 10015D
Boston, MA 02110
(617) 434-0874

KEYSTONE FINANCIAL BANK, N. A.
Harrisburg, Pennsylvania

Project Name: Community Lenders Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: September 1999

Investment
Summary: Keystone Financial Bank, N. A. made an equity investment of \$9,000 in the Community Lenders Community Development Corporation. The purpose of the community development corporation (CDC) is to administer a loan pool to provide permanent financing for residential housing projects, community investment projects, and mixed-use development projects. The project will benefit low-and moderate-income households and areas in Montgomery County and upper and central Bucks County, Pennsylvania, including projects that qualify for low-income housing tax credits. The CDC will originate and service loans that will provide housing for low-and moderate-income persons and will work with public and private organizations to finance housing and commercial development that will benefit low- and moderate-income persons and areas. In addition, the CDC will act as an intermediary between developers and member banks for the purchase of federal low-income housing tax credits.

Funding Sources
Identified: Keystone Financial Bank, N. A. \$9,000

Contact Person: Timothy A. Hoy
Vice President and Chief Financial Officer
Keystone Financial Bank, N. A.
North Front and Market Streets
Harrisburg, PA 17105-3660
(717) 231-5725

KEYSTONE FINANCIAL BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Chambersburg Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: July 1999

Investment
Summary: Keystone Financial Bank, N. A. merged its seven banking subsidiaries into one national bank in December 1998. As a result of the merger, the bank became a 20 percent equity investor of \$250,000 in the Chambersburg Community Development Corporation, a for profit corporation. The purpose of the community development corporation (CDC) is to promote economic development in Chambersburg and Franklin counties, Pennsylvania. Prior to the seven-bank merger, the CDC investment was held by Financial Trust Company, one of Keystone's state-chartered institutions.

Funding Sources
Identified: Keystone Financial Bank N. A. \$250,000

Contact Person: Connie M. Dreger
Keystone Financial Bank, N. A.
Keystone Plaza
North Front and Market Streets
Pittsburgh, PA 17105-3660
(717) 233-1555

MELLON BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Delaware Equity Fund for Housing Limited Partnership III

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: Mellon Bank, N. A. made an equity investment of \$500,000 in the Delaware Equity Fund for Housing Limited Partnership III. The purpose is to invest in operating limited partnerships to acquire, construct, rehabilitate, and operate low-income housing in Delaware. The housing may be eligible for low-income housing tax credits or historical rehabilitation tax credits.

Funding Sources
Identified: Mellon Bank, N. A. \$500,000

Contact Person: John H. Smith
Associate Counsel
Mellon Bank, N. A.
One Mellon Bank Center
Pittsburgh, PA 15258-001
(412) 234-3887

MELLON BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Key Tax Credit Investment Partners No. 16 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: September 1999

Investment
Summary: Mellon Bank, N. A. made an equity investment of \$22,933,279 in the Key Tax Credit Investment Partners No. 16 Limited Partnership. The purpose of the investment is to provide or support affordable housing that will primarily benefit low- and moderate-income individuals. The partnership will receive federal low-income housing tax credits and will serve communities in Pennsylvania, Maryland, and California.

Funding Sources
Identified: Mellon Bank, N. A. \$22,933,279

Contact Person: Carl Krasik
Associate General Counsel
Mellon Bank, N. A.
One Mellon Bank Center
Pittsburgh, PA 15258-0001
(412) 234-5222

MELLON BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: The Community Development Trust, Inc.

Investment
Structure: Real Estate Investment Trust

Approval Date: February 1999

Investment
Summary: Mellon Bank, N. A. made an investment of \$1,000,000 for the purchase of 100,000 shares of Class B common stock of The Community Development Trust, Inc., a for-profit real estate investment trust (REIT). The purpose of the REIT is to provide capital investments in projects that are designed to support community development. These include affordable housing for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing small businesses; and activities that revitalize or stabilize low- or moderate-income areas.

Funding Sources Identified:	Mellon Bank, N. A.	\$ 1,000,000
	Other Private Funding	50,500,000

Contact Person: Michael E. Bleier
General Counsel
Mellon Bank, N. A.
One Mellon Bank Center
Pittsburgh, PA 15258-0001
(412) 234-1537

MELLON BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: U.S.A. Institutional Tax Credit Fund XX Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: Mellon Bank, N. A. made an equity investment of \$3,000,000 in the U.S.A. Institutional Tax Credit Fund XX Limited Partnership. The purpose of the partnership is to own and operate affordable rental housing for low- and moderate-income people. The partnership may also invest in housing that revitalizes or stabilizes low- or moderate-income areas. The general partner of the partnership is Richman U.S.A. Tax Credit XX Limited Partnership, a Delaware limited partnership. The general partner of each limited partnership is an affiliate of the Richman Group of Connecticut, Limited Liability Company, one of the nation's leading sponsors of housing tax credit programs. The partnership will receive federal low-income housing tax credits.

Funding Sources
Identified: Mellon Bank, N. A. \$3,000,000

Contact Person: Michael Bleier
General Counsel
Mellon Bank, N. A.
One Mellon Bank Center
Pittsburgh, PA 15258-0001
(412) 234-1537

MERCHANTS NATIONAL BANK OF KITTANNING
Kittanning, Pennsylvania

Project Name: Valley View II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: Merchants National Bank of Kittanning made an equity investment of \$497,656 in the Valley View II Limited Partnership. The purpose of the partnership is to construct an 11-unit affordable housing complex and related facilities for elderly residents of Kittanning. The project will receive federal low-income housing tax credits.

Funding Sources Identified:	Merchants National Bank of Kittanning	\$497,656
	City/State Government Funding	387,248

Contact Person: Sally J. Anderson
Vice President
Merchants National Bank of Kittanning
222 Market Street
Kittanning, PA 16201
(724) 543-1125

MERCHANTS NATIONAL BANK OF KITTANNING
Kittanning, Pennsylvania

Project Name: Valley View II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Merchants National Bank of Kittanning made an additional equity investment of \$21,857 in the Valley View II Limited Partnership. The purpose of the investment is to provide 11 units of affordable housing for low-income elderly persons in Armstrong County, Pennsylvania. The bank made an initial investment of \$497,656 in this project in April 1999; its total investment is \$519,513. The project is eligible for federal low-income housing tax credits.

Funding Sources
Identified: Merchants National Bank of Kittanning \$21,857

Contact Person: Sally J. Anderson
Executive Vice President
Merchants National Bank of Kittanning
222 Market Street
Kittanning, PA 16201
(724) 543-1125

NATIONAL PENN BANK
Boyertown, Pennsylvania

Project Name: Community Lenders Community Development Corporation

Investment Structure: Multibank Community Development Corporation

Approval Date: July 1999

Investment Summary: National Penn Bank made an initial equity investment of \$3,000, towards a three-year commitment of \$9,000 and loan commitments up to \$300,000 in the Community Lenders Community Development Corporation. The purpose of the community development corporation (CDC) is to administer a loan pool to provide permanent financing for residential housing projects, community development investment projects, and mixed-use development projects (housing and retail) to benefit low- and moderate-income households and areas in Montgomery County and upper Bucks County, Pennsylvania. The CDC will act as an intermediary between developers and member banks for the purchase of federal low- income housing tax credits. The CDC will originate and service loans that will provide housing for low- and moderate-income persons and will work with public and private organizations to finance housing and commercial development that will benefit low- and moderate-income persons and area.

Funding Sources Identified:	National Penn Bank (Investment)	\$ 9,000
	National Pen Bank (Loan)	300,000

Contact Person: Sharon A. McMichael
Community Development Manager
National Penn Bank
Philadelphia and Reading Avenues
Boyertown, PA 19512
(610) 369-6408

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: ACCION

Investment
Structure: Community Development Loan Fund

Approval Date: July 1999

Investment
Summary: Northern Trust Bank of California, N. A. made an equity investment of \$10,000 in ACCION, a community development loan fund. The purpose of the investment is to provide micro-enterprise lending in low-income areas of San Diego County.

Funding Sources
Identified: Northern Trust Bank of California, N. A. \$10,000

Contact Person: Stasia E. Cato
Vice President and Community Investment Officer
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: Bankers' Small Business Community Development Corporation of Orange County

Investment Structure: Multibank Community Development Corporation

Approval Date: January 1999

Investment Summary: Northern Trust Bank of California, N. A. made an equity investment of \$6,000 in the Bankers' Small Business Community Development Corporation of Orange County, a multibank community development corporation (CDC). The purpose of the CDC is to provide loans to small businesses, including those owned by minorities and women that create or retain jobs.

Funding Sources Identified:

Northern Trust Bank of California, N. A.	\$ 6,000
Other Private Funding	494,000

Contact Person: Stasia E. Cato
Vice President and Community Investment Officer
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1300

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: Bankers' Small Business Community Development Corporation of San Diego

Investment Structure: Multibank Community Development Corporation

Approval Date: July 1999

Investment Summary: Northern Trust Bank of California N. A. made an equity investment of \$3,770 in the Bankers' Small Business Community Development Corporation of San Diego. The purpose of the community development corporation (CDC) is to provide financing to small businesses, particularly those owned by women and minorities in low- and moderate-income census tracts and designated enterprise zones throughout San Diego County.

Funding Sources Identified: Northern Trust Bank of California, N. A. \$3,770

Contact Person: Stasia E. Cato
Vice President and Community Investment Officer
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: FAME Assistance Corp/FAME Renaissance

Investment
Structure: Community Development Financial Institution

Approval Date: July 1999

Investment
Summary: Northern Trust Bank of California, N. A. made an equity investment of \$5,000 in the FAME Assistance Corp/FAME Renaissance, a certified community development institution (CDFI). The purpose of the CDFI is to provide pre- and post-technical assistance services through its business resource center and to provide equity financing to new and existing minority-owned small businesses in distressed Los Angeles area communities.

Funding Sources
Identified: Northern Trust Bank of California, N. A. \$5,000

Contact Person: Stasia E. Cato
Vice President and Community Investment Officer
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: Local Initiatives Support Corporation

Investment
Structure: National Intermediary Community Development Loan Fund

Approval Date: July 1999

Investment
Summary:

Northern Trust Bank of California, N. A. made an equity investment of \$5,000 in the Local Initiatives Support Corporation. The purpose of the investment is to provide programs and services to community development corporations in low-income areas and to support activities in distressed communities.

Funding Sources

Identified: Northern Trust Bank of California, N. A. \$5,000

Contact Person: Stasia E. Cato
Vice President
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: Neighborhood National Bank

Investment
Structure: Community Development Bank

Approval Date: July 1999

Investment
Summary: Northern Trust Bank of California, N. A. made an equity investment of \$5,000 in the form of a certified deposit in Neighborhood National Bank, a national bank with a community development focus. The purpose of the investment is to assist in providing normal banking services through branches in distressed low- and moderate-income communities in the southeast area of San Diego County.

Funding Sources
Identified: Northern Trust Bank of California, N. A. \$5,000

Contact Person: Stasia E. Cato
Vice President
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: Neighborhood Housing Services of Los Angeles

Investment
Structure: Community Development Financial Institution

Approval Date: July 1999

Investment
Summary: Northern Trust Bank of California N. A. made an equity investment of \$20,000 in Neighborhood Housing Services of Los Angeles, a certified community development financial institution (CDFI). The purpose of the CDFI is to serve Los Angeles area low-income communities with affordable capital for home improvement loans, home purchases, budgeting, credit repair, home maintenance, and insurance services.

Funding Sources
Identified: Northern Trust Bank of California, N. A. \$20,000

Contact Person: Stasia E. Cato
Vice President and Community Investment Officer
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF CALIFORNIA, N. A.
Los Angeles, California

Project Name: Northern California Community Loan Fund

Investment
Structure: Community Development Financial Institution

Approval Date: July 1999

Investment
Summary: Northern Trust Bank of California, N. A. made an equity investment of \$70,000 in the Northern California Community Loan Fund, a certified community development financial institution. The purpose of the fund is to assist in the revitalization of low-income and minority communities in San Francisco and Marin counties.

Funding Sources
Identified: Northern Trust Bank of California, N. A. \$70,000

Contact Person: Stasia E. Cato
Vice President and Community Investment Officer
Northern Trust Bank of California, N. A.
355 South Grand Avenue, Suite 2600
Los Angeles, CA 90071
(213) 346-1316

NORTHERN TRUST BANK OF TEXAS, N. A.
Dallas, Texas

Project Name: Intrust USA Ltd.

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: Northern Trust Bank of Texas made an equity investment of \$150,000 in Intrust USA, Ltd. Intrust is a financial intermediary that invests in small businesses in support of economic development and job creation in federally designated empowerment zones. Intrust also establishes economic opportunity funds that make equity investments in these small businesses.

Funding Sources
Identified: Northern Trust Bank of Texas, N. A. \$150,000

Contact Person: Ana L. Rodriguez
CRA and Compliance Officer
Northern Trust Bank of Texas, N. A.
2020 Ross Avenue
Dallas, TX 75222-2230
(214) 740-5819

NORWEST BANK MINNESOTA, N. A.
Minneapolis, Minnesota

Project Name: CDHC Limited Partnership

Investment Structure: Limited Partnership

Approval Date: April 1999

Investment Summary: Norwest Bank Minnesota, N. A. made an equity investment of \$1,473,632 in the CDHC Limited Partnership. The purpose of the partnership is to purchase a 161-unit apartment building (Hopkins Village Apartments) to preserve affordable housing for senior citizens in Hopkins, Minnesota. Hopkins Housing and Redevelopment Authority is working with the bank as a limited partner investor to secure low-income housing tax credits for the project.

Funding Sources Identified: Norwest Bank Minnesota, N. A. \$1,473,632

Contact Person: Bruce Moland
Vice President and General Counsel
Wells Fargo Bank, N. A.
Norwest Center, Suite 1700
Minneapolis, MN 55479-1026
(612) 667-2085

NORWEST BANK MINNESOTA, N. A.
Minneapolis, Minnesota

Project Name: Evergreen Minneapolis Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Norwest Bank Minnesota, N. A. made an equity investment of \$3,366,385 in the Evergreen Minneapolis Limited Partnership. The purpose of the partnership is to construct a five-story residence containing 88 single resident rooms for low-income persons with limited employment skills who also need supervision and access to support services. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Norwest Bank Minnesota, N. A. \$3,366,385

Contact Person: Bruce Moland
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(612) 667-6085

NORWEST BANK MINNESOTA, N. A.
Minneapolis, Minnesota

Project Name: National Equity Fund 1999 Limited Partnership

Investment Structure: Limited Partnership

Approval Date: September 1999

Investment Summary: Norwest Bank Minnesota, N. A. made an equity investment of \$2,000,000 in the National Equity Fund 1999 Limited partnership. The purpose of the partnership is to make investments in limited partnerships that acquire, develop, rehabilitate, and manage affordable housing for low- and moderate-income individuals and families in several states, including Minnesota. The National Equity Fund, Inc. (NEF), an Illinois not-for-profit organization, has extensive experience in the development of affordable housing projects and will serve as the managing general partner. The NEF will have responsibility for the operation of the partnership's business and the investment of the funds raised. The Local Initiatives Support Corporation, a New York not-for-profit organization, will provide technical staff to act as consultants and may arrange with other consultants to assist the NEF in the identification, evaluation, structuring, negotiation, and acquisition of project investments. The project will receive state and federal low-income housing tax credits.

Funding Sources Identified:	Norwest Bank Minnesota, N. A.	\$ 2,000,000
	Other Private Funding	298,000,000

Contact Person: Bruce Moland
Vice President and General Counsel
Wells Fargo Bank, N. A.
Norwest Center, Suite 1700
Minneapolis, MN 55479-1026
(612) 667-7940

NORWEST BANK NEBRASKA, N. A.
Omaha, Nebraska

Project Name: Equity Fund of Nebraska VII Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: Norwest Bank Nebraska, N. A. made an equity investment of \$1,000,000 in the Equity Fund of Nebraska VII Limited Partnership. The purpose of the investment is to provide low-income residential rental properties in the state of Nebraska and to develop and implement strategies to maintain such properties as low-income housing.

Funding Sources
Identified: Norwest Bank Nebraska N. A. \$1,000,000

Contact Person: Bruce Moland
Vice President
Wells Fargo Bank N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(612) 667-6085

NORWEST BANK WYOMING, N. A.
Casper, Wyoming

Project Name: American Capital Group Fund Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: April 1999

Investment
Summary: Norwest Bank Wyoming, N. A. made an equity investment of \$1,000,000 in the American Capital Group Fund Limited Liability Company. The purpose of the limited liability company (LLC) is to acquire, develop, construct, rehabilitate, and operate affordable rental housing for very low-income individuals. The LLC will invest in up to three projects that will develop 151 units of affordable housing in Casper, Wyoming. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Norwest Bank Wyoming, N. A. \$1,000,000

Contact Person: Bruce Moland
Vice President and General Counsel
Wells Fargo Bank, N. A.
Norwest Center, Suite 1700
Minneapolis, MN 55479-1026
(612) 667-2085

OLD NATIONAL BANK
Evansville, Indiana

Project Name: Lincoln Estates Redevelopment Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: Old National Bank made an initial investment of \$218,262 and will invest an additional amount of up to \$1,070,693 in the Lincoln Estates Redevelopment Partnership. The purpose of the investment is to construct 112 new apartment units to provide affordable housing for low- and moderate-income persons. The general partner is the Housing Authority of the City of Evansville.

Funding Sources Identified:	Old National Bank	\$ 1,070,693
	Regular Bank Loan	8,960,000

Contact Person: Gene Smith
Senior Vice President
Old National Bank
P.O. Box 718
Evansville, IN 47705
(812) 464-1200

PACIFIC CENTURY BANK, N.A.
Encino, California

Project Name: Bankers' Small Business Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: March 1999

Investment
Summary: Pacific Century Bank, N. A. made an equity investment of \$6,000 in the Bankers' Small Business Community Development Corporation. The purpose of the community development corporation (CDC) is to make loans to minority- and women-owned small businesses, and to individuals that reside in, or own businesses in, low- to moderate-income areas. The CDC makes loans within enterprise zones, which include providing micro-financing and equity gap guarantees for the SBA.

Funding Sources
Identified: Pacific Century Bank, N. A. \$6,000

Contact Person: Marian H. Mallory
Attorney
Office of the General Counsel
Pacific Century Bank, N. A.
16030 Ventura Boulevard
Encino, CA 91436-4487
(818) 907-9122

PACIFIC CENTURY BANK, N. A.
Encino, California

Project Name: National Corporate Tax Credit Fund IX Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: Pacific Century Bank, N. A. made an equity investment of \$1,500,000 in the National Corporate Tax Credit Fund IX Limited Partnership. The purpose of the partnership is to invest in multifamily housing complexes and single-family developments that are eligible for federal low-income housing tax credits and possibly state housing tax credits.

Funding Sources
Identified: Pacific Century Bank, N. A. \$1,500,000

Contact Person: Richard H. Acuna
Attorney
Office of the General Counsel
Pacific Century Bank, N. A.
16030 Ventura Boulevard
Encino, CA 91436-4487
(818) 907-9122

PACIFIC CENTURY BANK, N. A.
Encino, California

Project Name: PPEP Micro-business and Housing Development Corporation

Investment
Structure: Community Development Financial Institution

Approval Date: July 1999

Investment
Summary: Pacific Century Bank, N. A. made an equity investment of \$250,000 in PPEP Micro-business and Housing Development Corporation, a certified community development financial institution. The purpose of the investment is to provide financing to low- and moderate-income individuals and small businesses in Arizona and to provide financing for projects that cannot obtain private market financing.

Funding Sources
Identified: Pacific Century Bank, N. A. \$250,000

Contact Person: Marian Mallory-Wall
Attorney
Pacific Century Bank, N. A.
16030 Ventura Boulevard
Encino, CA 91436-4487
(818) 907-9122

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Broadway Place Apartments Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: PNC Bank, N. A. made an equity and debt investment of \$3,040,325, as a limited partner in the Broadway Place Apartment Limited Partnership. The purpose of the partnership is to invest in an entity that will finance the development and construction of a 24-unit, rent-restricted project in Louisville, Kentucky. The project will receive low-income housing tax credits.

Funding Sources Identified:	PNC Bank, N. A. (Investment)	\$1,472,248
	PNC Bank (Loan)	1,568,077

Contact Person: Timothy A. Kurtz
Vice President
PNC Bank, N. A.
249 Fifth Avenue (P-1PPOPP-18-1)
Pittsburgh, PA 15222-2707
(412) 762-4180

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Columbia Housing/PNC Institutional Fund III Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: PNC Bank, N. A. made an investment of \$50,000,000 in the Columbia Housing/PNC Institutional Fund III Limited Partnership. The purpose of the partnership is to invest in limited partnerships that engage in affordable housing, financing, and related activities for rental housing properties that qualify for federal low-income housing tax credits. The beneficiaries of the partnership's activities are low- and moderate-income individuals within the bank's service area and throughout the United States.

Funding Sources
Identified: PNC Bank, N. A. \$50,000,000

Contact Person: James S. Keller
Chief Counsel
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 768-4251

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Columbia Housing/PNC Institutional Fund IV Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: September 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$50,000,000 in Columbia Housing/PNC Institutional Fund IV Limited Partnership as a 99 percent limited partner. The purpose of the partnership is to finance, acquire, develop, rehabilitate, manage, sell, or rent affordable housing primarily for low- and moderate-income persons within the states in which the bank has its main office or branches and throughout the United States.

Funding Sources
Identified: PNC Bank, N. A. \$50,000,000

Contact Person: James S. Keller
Chief Regulatory Counsel
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 768-4251

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Community Loan Fund of Southwestern Pennsylvania Inc.

Investment
Structure: Limited Partnership

Approval Date: August 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$500,000 in the Community Loan Fund of Southwestern Pennsylvania Inc. The purpose of the investment is to create jobs in small and medium-sized manufacturing firms located in low-income Pittsburgh neighborhoods, with the majority of such jobs expected to be held by low- and moderate-income individuals.

Funding Sources
Identified: PNC Bank, N. A. \$500,000

Contact Person: Thomas R. Moore
Secretary
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(570) 961-7176

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Delaware Equity Fund for Housing Partnership III

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$1,000,000 in the Delaware Equity Fund for Housing Partnership III. The purpose of the investment is to develop 20 units of rental housing primarily beneficial to low- and moderate-income individuals and families. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: PNC Bank, N. A. \$1,000,000

Contact Person: Timothy A. Kurtz
Vice President
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 762-4180

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Local Initiatives Support Corporation

Investment
Structure: National Intermediary

Approval Date: July 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$1,250,000 in the Local Initiatives Support Corporation. The purpose of the investment is to rebuild deteriorated neighborhoods and rural areas by developing affordable homes for low- and moderate-income persons and to provide and support area revitalization or stabilization, community services, or permanent jobs for low- and moderate-income persons.

Funding Sources
Identified: PNC Bank, N. A. \$1,250,000

Contact Person: Thomas R. Moore
Secretary
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 762-1901

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Louisville Central Development Corporation

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: PNC Bank, N. A. made equity and debt investments of \$2,507,260 in the Louisville Central Development Corporation. The purpose of the investment is to finance the development and construction of a 17-unit, rent-restricted project in Louisville, Kentucky. The project will receive low-income housing tax credits.

Funding Sources Identified:	PNC Bank, N. A. (Investment)	\$1,264,260
	PNC Bank (Loan)	1,243,000

Contact Person: Timothy A. Kurtz
Vice President
PNC BANK, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 762-4180

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Louisville Community Development Bank

Investment
Structure: Community Development Bank

Approval Date: July 1999

Investment
Summary: PNC Bank N. A. made an equity investment of \$100,000 in the Louisville Community Development Bank, a bank with a community development focus. The purpose of the investment is to make loans to small businesses and individuals to remodel or rehabilitate homes or commercial properties, located in the bank's service area.

Funding Sources
Identified: PNC Bank, N. A. \$100,000

Contact Person: Thomas R. Moore
Secretary
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(570) 961-7176

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Mid-Town Homes Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: November 1999

Investment
Summary: PNC Bank, N. A. made an equity and debt investment of \$2,922,650 in the Mid-Town Homes Limited Partnership. The purpose of the Bank's investment is to develop a project consisting of 15 three-bedroom, single-family detached rental houses for low-income families. The units are located in the Mid-Town neighborhood of Erie, Pennsylvania. The general partner is Housing and Neighborhood Development Service, a non-profit agency in the Erie area. The City of Erie is providing a portion of the debt financing for the project through the use of HOME funds.

Funding Sources Identified:	PNC Bank, N. A. (Investment)	\$1,511,146
	PNC Bank (Loan)	1,411,504

Contact Person: Timothy A. Kurtz
Vice President
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 762-4180

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: PNC Realty Holding Corporation of Pennsylvania

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$70,754,000 in the PNC Realty Holding Corporation of Pennsylvania. The purpose of the investment is to provide affordable housing for low- and moderate-income individuals and low- and moderate-income areas in numerous states other than where the Bank has offices and branches. The funds have investments in all states except Alaska, Hawaii, Kansas, Missouri, Utah and Wyoming.

Funding Sources
Identified: PNC Bank, N. A. \$70,754,000

Contact Person: James S. Keller
Chief Regulatory Counsel
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 768-4251

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: Project H.O.M.E. - North Judson Limited Partnership Rowan Homes II

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$3,422,152 in Project H.O.M.E. - North Judson Limited Partnership Rowan Homes II. The purpose of the investment is to develop a 32-unit apartment complex for homeless families in North Philadelphia.

Funding Sources
Identified: PNC Bank, N. A. \$3,422,152

Contact Person: Timothy A. Kurtz
Vice President
PNC Bank, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 762-4180

PNC BANK, N. A.
Pittsburgh, Pennsylvania

Project Name: PNC Realty Company of Ohio

Investment
Structure: Limited Partnership

Approval Date: May 1999

Investment
Summary: PNC Bank, N. A. made an equity investment of \$3,517,000 in the PNC Realty Company of Ohio. The purpose of the investment is to provide affordable housing for low- and moderate-income persons in Cincinnati, Ohio.

Funding Sources
Identified: PNC Bank, N. A. \$3,517,000

Contact Person: James S. Keller
Chief Regulatory Counsel
PNC BANK, N. A.
249 Fifth Avenue
Pittsburgh, PA 15222-2707
(412) 678-4251

PROVIDIAN NATIONAL BANK
Concord, New Hampshire

Project Name: Community Capital 2000 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: Providian National Bank made an equity investment of \$6,500,000 in the Community Capital 2000 Limited Partnership. The purpose of the partnership is to acquire interests in limited partnerships and limited liability companies that will acquire, rehabilitate or construct, lease, and sell low-income housing projects and related commercial facilities primarily beneficial to low- and moderate-income individuals in Maine and New Hampshire. The co-general partners are the Maine Housing Equity Fund, Inc., a Maine for-profit corporation, and New Hampshire Equity Fund, Inc., a New Hampshire for-profit corporation. Maine Housing Equity Fund, Inc., will serve as the managing general partner. The project will receive federal low-income or rehabilitation tax credits.

Funding Sources
Identified: Providian National Bank \$6,500,000

Contact Person: Kathy Bogle Shields
Vice President - Community Development
Providian National Bank
53 Regional Drive
Concord, NH 03301
(603) 225-1000

THE QUAKERTOWN NATIONAL BANK
Quakertown, Pennsylvania

Project Name: Community Lenders Community Development Corporation

Investment
Structure: Multibank Community Development Corporation

Approval Date: July 1999

Investment
Summary: The Quakertown National Bank made an initial equity investment of \$3,000 towards a \$9,000 commitment in the Community Lenders Community Development Corporation. The purpose of the community development corporation (CDC) is to provide financing for rental housing for low- and moderate-income individuals, including investments as a limited partner that qualify for low-income housing tax credits. The bank has committed to make an initial loan of \$250,000 to the CDC.

Funding Sources
Identified: The Quakertown National Bank (Investment) \$ 9,000
The Quakertown National Bank (Loan) 250,000

Contact Person: Bret H. Krevolin
Senior Vice President/Chief Financial Officer
The Quakertown National Bank
P.O. Box 9005
Quakertown, PA 18951-9005
(215) 538-5600

REPUBLIC BANK CALIFORNIA, N. A.
Beverly Hills, California

Project Name: NHS Neighborhood Lending Services

Investment
Structure: Community Development Financial Institution

Approval Date: June 1999

Investment
Summary: Republic Bank California, N. A. made a debt investment of \$50,000 in NHS Neighborhood Lending Services, a nonprofit certified community development financial institution (CDFI). The purpose of the CDFI is to acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals.

Funding Sources
Identified: Republic Bank California, N. A. \$50,000

Contact Person: Gloria M. Tang
Senior Vice President
Republic Bank California, N. A.
445 North Bedford Drive
Beverly Hills, CA 90210
(310) 281-4217

REPUBLIC NATIONAL BANK OF NEW YORK
New York, New York

Project Name: National Equity Fund 1999 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: October 1999

Investment
Summary: Republic National Bank of New York made an equity investment of \$5,000,000 in the National Equity Fund 1999 Limited Partnership. The purpose of the partnership is to invest in limited partnerships and limited liability companies that will acquire, rehabilitate, develop, and manage affordable rental housing projects for low- and moderate-income individuals throughout the United States, except in California. The partnership will use the bank's investment with other limited partner investments to acquire interests in various local limited partnerships with nonprofit organizations or affiliates serving as general partners. Each project will develop and operate affordable rental housing projects and related commercial facilities throughout the United States. The partnership will provide capital investment for decent and safe rental housing to low-income households that qualify for federal low-income housing or historic rehabilitation tax credits.

Funding Sources
Identified: Republic National Bank of New York \$5,000,000

Contact Person: Kathy M. Jordan
Vice President
Republic National Bank of New York
452 Fifth Avenue
New York, NY 10018
(212) 525-6694

SUN TRUST BANK CHATTANOOGA, N. A.
Chattanooga, Tennessee

Project Name: Chattanooga Community Development Financial Institution

Investment Structure: Community Development Financial Institution

Approval Date: May 1999

Investment Summary: Sun Trust Bank Chattanooga, N. A. made an equity investment of \$1,000,000 in the Chattanooga Community Development Financial Institution. The bank's investment will support the mission of the community development financial institution (CDFI) which is to provide mezzanine credit for community development. The CDFI's activities will benefit low-income individuals in the Chattanooga metropolitan area.

Funding Sources Identified: Sun Trust Bank, Chattanooga N. A. \$1,000,000

Contact Person: Rufus M. Triplett
Senior Vice President
Sun Trust Bank Chattanooga, N. A.
736 Market Street
Chattanooga, TN 37401
(423) 757-3497

SUN TRUST BANK SOUTH GEORGIA, N. A.
Albany, Georgia

Project Name: Albany Community Together Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: April 1999

Investment
Summary: Sun Trust Bank South Georgia, N. A. made an initial equity investment of \$1,500 towards a \$1,000,000 commitment in the Albany Community Together Limited Partnership. The purpose of the investment is to help create, expand, and finance small- and medium-size businesses owned by South Albany residents or located in South Albany.

Funding Sources
Identified: Sun Trust Bank South Georgia, N.A. \$1,000,000

Contact Person: Will Sims
President
Sun Trust Bank South Georgia, N. A.
Mail Code Courier Code HI
410 W. Broad Avenue
Albany, GA 31702
(912) 430-5693

THE FNB IN SIOUX FALLS
Sioux Falls, South Dakota

Project Name: Corson Development Association Limited Liability Partnership

Investment
Structure: Limited Liability Partnership

Approval Date: April 1999

Investment
Summary: The First National Bank in Sioux Falls made an equity investment of \$100,000 in the Corson Development Association Limited Liability Partnership. The partnership was formed to acquire real property in West Carson, South Dakota, which will be used for promoting economic development. The partnership will construct, develop, own, maintain, and operate the site and will sell parcels of land to manufacturers, processors, and other potential employers and users of the site. The primary beneficiaries of the partnership's activities will be low- and moderate-income individuals who will be employed in the permanent jobs created.

Funding Sources Identified:	The FNB in Sioux Falls	\$100,000
	Other Private Funding	460,000
	City/State Government Funding	225,000
	Other Financial Institution Investment	200,000

Contact Person: R. S. Baker
President & Chief Executive Officer
The FNB in Sioux Falls
100 South Phillips Avenue
Sioux Falls, SD 57117-5186
(605) 335-5100

THE HOWARD BANK, N. A.
Burlington, Vermont

Project Name: Park Place Housing Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: The Howard Bank, N. A. made an additional equity investment of \$779,825 in the Park Place Housing Limited Partnership. This will increase the bank's investment amount from \$1,000,000 to \$1,779,825. The purpose of the investment is to develop 34 units of rental housing for low- and moderate-income individuals and 17,055 square feet of retail space for lease to a nonprofit organization and small retail business. The co-general partners are Burlington Community Land Trust and an affiliate of Housing Vermont, a statewide housing developer. The project has been allocated federal low-income housing tax credits and historic tax credits.

Funding Sources

Identified:	The Howard Bank, N. A.	\$ 779,825
	Other Private Funding	2,188,466
	City/State Government Funding	323,330
	Other Financial Institution Investment	1,453,953

Contact Person: Gisele M. Kloeckner
Vice President
The Howard Bank, N. A.
111 Main Street
Burlington, VT 05402-0409
(802) 658-1010

UNION BANK OF CALIFORNIA, N. A.
San Diego, California

Project Name: California Equity Fund 1997 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$2,500,000 in the California Equity Fund 1997 Limited Partnership. The purpose of the partnership is to invest in an entity that finances, acquires, develops, rehabilitates, manages, and rents or sells housing primarily for low- and moderate-income individuals and communities.

Funding Sources
Identified: Union Bank of California, N. A. \$ 2,500,000
Other Financial Institution Investment 7,500,000

Contact Person: Madeline I. Progner
Senior Vice President
Union Bank of California N. A.
530 B Street, Suite 650
San Diego, CA 92101
(619) 230-4501

UNION BANK OF CALIFORNIA, N. A.
San Diego, California

Project Name: Merritt Community Capital Corporation Fund VI Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Union Bank of California N. A. made an equity investment of \$2,000,000 in the Merritt Community Capital Corporation Fund VI Limited Partnership. The purpose of the partnership is to invest in an entity that finances, acquires, develops, rehabilitates, manages, and rents or sells housing primarily for low- and moderate-income individuals and communities in the bank's service area. The partnership will develop five units of affordable housing in northern California.

Funding Sources Identified:	Union Bank of California, N. A.	\$ 2,000,000
	Other Financial Institution Investment	8,500,000
	Total Funding, All Sources	\$10,500,000

Contact Person: Madeline I. Progner
Senior Vice President and Deputy Administrator
Corporate Community Development
Union Bank of California N. A.
530 B Street, Suite 650
San Diego, CA 92101
(619) 230-4501

UNION BANK OF CALIFORNIA, N. A.
San Diego, California

Project Name: Oregon Equity Fund IV Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$5,000,000 in the Oregon Equity Fund IV Limited Partnership. The purpose is to invest in a limited partnership to provide affordable housing in Oregon, Washington, and Idaho. The general partner is a nonprofit corporation. The project qualifies for federal low-income housing tax credits.

Funding Sources
Identified: Union Bank of California N. A. \$5,000,000

Contact Person: Madeline I. Progner
Senior Vice President and Deputy Administrator
Union Bank of California N. A.
530 B Street, Suite 650
San Diego, CA 92101
(619) 230-4501

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Blossom River Associates Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$6,322,408 in the Blossom River Associates Limited Partnership. The purpose of the partnership is to invest in an entity that finances, acquires, develops, rehabilitates, manages, and rents or sells housing primarily for low- and moderate-income individuals and communities in the bank's service area.

Funding Sources
Identified: Union Bank of California, N. A. \$6,322,408

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Bushton ECH Investment Partnership I Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$33,000,000 in the Bushton ECH Investment Partnership I Limited Partnership. The partnership will make investments in limited partnerships that own and operate a number of affordable, multifamily apartment complexes in the bank's service area and other states. These rental housing projects are occupied by low- to moderate-income persons and families. The general partner, a nonprofit corporation with extensive experience in the development of affordable housing, will monitor the project. Federal low-income housing tax credits are used in these projects.

Funding Sources
Identified: Union Bank of California, N. A. \$33,000,000

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Edison Capital Housing Partners XI Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$47,418,101 in the Edison Capital Partners XI Limited Partnership. The purpose of the partnership is to invest in an entity that finances, acquires, develops, rehabilitates, manages, and sells or rents housing primarily for low- and moderate-income individuals. The partnership will purchase a limited partnership interest in 14 apartment projects consisting of 1,507 units. Eleven of the properties are located in California; Maryland, New York and Delaware have one property each.

Funding Sources
Identified: Union Bank of California, N. A. \$47,418,101

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Multi-Housing Tax Credit Partners XVI Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$14,758,687 in the Multi-Housing Tax Credit Partners XVI Limited Partnership. The purpose of the partnership is to acquire, finance, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. The partnership will develop 222 affordable housing units for rental to seniors and low- and moderate-income persons in Vallejo, Spring Valley, and Bakersfield, California.

Funding Sources
Identified: Union Bank of California, N. A. \$14,758,687

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Multi-Housing Tax Credits Partners XVI Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: Union Bank of California, N. A. made an additional equity investment of \$2,611,000 in the Multi-Housing Tax Credit Partners XVI Limited Partnership. The partnership will finance, acquire, develop, rehabilitate, manage, and sell housing primarily beneficial to low- and moderate-income senior citizens. The partnership will develop a 133-unit housing complex in the City of Santee, San Diego County, California.

Funding Sources
Identified: Union Bank of California, N. A. \$2,611,000

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Northpoint Housing Associates Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$5,863,734 in the Northpoint Housing Associates Limited Partnership. The purpose of the partnership is to finance the construction and development of housing primarily for low- and moderate-income individuals and families. The partnership will develop a 70-unit, affordable apartment complex in Santa Rosa, California.

Funding Sources
Identified: Union Bank of California, N. A. \$5,863,734

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Silverado Creek Partners Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$4,805,974 in the Silverado Creek Partners Limited Partnership. The purpose of the investment is to finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income individuals. This project is a 102-unit affordable apartment complex located in Napa County, California.

Funding Sources
Identified: Union Bank of California, N. A. \$4,805,974

Contact Person: Henry J. Tiedemann
Vice President
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Sun America Affordable Housing Partners 72 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$30,000,000 in the Sun America Affordable Housing Partners 72 Limited Partnership. The purpose of the partnership is to invest in an entity that finances, acquires, develops, rehabilitates, manages, and sells or rents housing primarily for low- and moderate-income individuals.

Funding Sources
Identified: Union Bank of California, N. A. \$30,000,000

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: SunAmerica Affordable Housing Partners 83 Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$50,000,000 in the SunAmerica Affordable Housing Partners 83 Limited Partnership. The purpose of the investment is to finance, acquire, develop, rehabilitate, manage, and sell or rent affordable housing to low- and moderate-income individuals. The partnership will construct new homes or rehabilitate multifamily rental developments in locations throughout the United States.

Funding Sources
Identified: Union Bank of California, N. A. \$50,000,000

Contact Person: Francis H. James
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Willows/HACSC Associates Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: June 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$1,036,143 in the Willow/HACSC Associates Limited Partnership, a California limited partnership. The purpose of the investment is to finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low-and moderate-income individuals. The partnership will provide 47 units of affordable housing in San Jose, California.

Funding Sources
Identified: Union Bank of California, N. A. \$1,036,143

Contact Person: James H. Francis
Vice President and Manager
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION BANK OF CALIFORNIA, N. A.
Walnut Creek, California

Project Name: Windmere II Housing Associates Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: February 1999

Investment
Summary: Union Bank of California, N. A. made an equity investment of \$2,446,479 in the Windmere II Housing Associates Limited Partnership. The purpose of the partnership is to finance, acquire, develop, rehabilitate, manage, and sell or rent housing primarily for low- and moderate-income persons. The Partnership will develop a 59-unit, affordable apartment complex in Yolo County, California.

Funding Sources
Identified: Union Bank of California, N. A. \$2,446,479

Contact Person: Henry J. Tiedmann
Vice President
Union Bank of California, N. A.
200 Pringle Avenue, Suite 200
Walnut Creek, CA 94596
(925) 947-2407

UNION NATIONAL BANK
Souderton, Pennsylvania

Project Name: Community Lenders Community Development Corporation

Investment Structure: Multibank Community Development Corporation

Approval Date: July 1999

Investment Summary: Union National Bank made an initial equity investment of \$3,000 towards a three-year commitment of \$9,000 in the Community Lenders Community Development Corporation. The bank also made a separate loan commitment of \$250,000 to the community development corporation (CDC). The purpose of the investment is to finance affordable housing for low- and moderate-income individuals, including investments as a limited partner in properties that qualify for low-income housing tax credits. The CDC will organize a loan pool to provide financing for residential projects, mixed- use development projects, and community redevelopment and revitalization projects. The CDC includes investors from national banks, state banks, and savings and loan institutions. The CDC's lending area will encompass all of Montgomery County and upper and central Bucks County in Pennsylvania. The CDC will act as an intermediary between developers and member banks for the purchase of federal low-income housing tax credits.

Funding Sources Identified:	Union National Bank (Investment)	\$ 9,000
	Union National Bank (Loan)	250,000

Contact Person: Diane L. Koehler
Senior Vice President
Union National Bank
Univest Plaza
Souderton, PA 18964
(215) 721-2408

UNITED NATIONAL BANK
San Marino, California

Project Name: Savings Associations Mortgage Company, Inc.

Investment
Structure: Limited Partnership

Approval Date: July 1999

Investment
Summary: United National Bank made an equity investment of \$24,000 in the Savings Association Mortgage Company, Inc. The purpose of the investment is to help revitalize communities by providing innovative financing for affordable housing needs of low- and moderate-income individuals and neighborhoods.

Funding Sources
Identified: United National Bank \$24,000

Contact Person: Phillip Kim
Assistant Vice President/Compliance Officer
United National Bank
2090 Huntington Drive
San Marino, CA 91108-2046
(626) 457-8588

WACHOVIA BANK, N. A.
Winston-Salem, North Carolina

Project Name: Housing Equity Fund of Virginia V Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: July 1999

Investment
Summary: Wachovia Bank, N. A., made an equity investment of \$3,000,000 in the Housing Equity Fund of Virginia Limited Liability Company. The purpose of the limited liability company (LLC) is to develop and preserve affordable housing for low-income families and to serve as general partner or managing member of funds that invest equity in low-income rental housing. The properties are located in Virginia.

Funding Sources Identified:	Wachovia Bank N. A.	\$ 3,000,000
	Other Private Funding	9,000,000

Contact Person: Matthew W. Murphy
Vice President and Administrative Manager
Wachovia Bank, N. A.
100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-4043

WACHOVIA BANK, N. A.
Winston-Salem, North Carolina

Project Name: Virginia Housing and Historic Equity Fund I Limited Liability Company

Investment Structure: Limited Liability Company

Approval Date: April 1999

Investment Summary: Wachovia Bank, N. A. made an equity investment of \$2,000,000 in the Virginia Housing and Historic Equity Fund II Limited Liability Company. The fund's purpose is to encourage and assist corporations in investing in low- income residential rental properties, market-rate residential, or nonresidential rental properties in Virginia. At least 75 percent of the fund's investments will be in projects that qualify both for the federal low income housing tax credits and historic tax credits.

Funding Sources Identified:	Wachovia Bank N. A.	\$ 2,000,000
	Other Private Funding	10,000,000

Contact Person: Matthew W. Murphy
Vice President and Administrative Manager
Wachovia Bank, N. A.
100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-4043

WATERHOUSE NATIONAL BANK
New York, New York

Project Name: New York Equity Fund 2000 Series II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Waterhouse National Bank made an equity investment of \$2,000,000 in the New York Fund 2000 Series II Limited Partnership. The purpose of the partnership is to acquire interest in local limited partnerships and limited liability companies that will acquire and operate affordable rental housing projects and related commercial facilities in the New York City area. The managing partner is the New York Equity Fund, Inc., a nonprofit organization.

Funding Sources Identified:	Waterhouse National Bank	\$ 2,000,000
	Other Private Funding	123,000,000

Contact Person: Richard H. Neiman
Executive Vice President
Waterhouse National Bank
100 Wall Street
New York, NY 10005
(212) 806-3580

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: Bridge Housing Corporation

Investment
Structure: Community Development Corporation

Approval Date: September 1999

Investment
Summary: Wells Fargo Bank, N. A. made a debt investment of \$1,000,000 in Bridge Housing Corporation. The purpose of the corporation is to invest in an entity that finances, acquires, and develops housing primarily for low-and moderate-income individuals. The proceeds of the investment will be used primarily within the State of California, and will benefit communities within the bank's service area.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$1,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: California Equity Fund 1998 Limited Partnership

Investment
Structure: Limited partnership

Approval Date: September 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$15,000,000 in the California Equity Fund 1998 Limited Partnership. The purpose of the investment is to finance, acquire, and develop housing primarily for low- and moderate-income individuals. The proceeds of the investment will be used primarily within California, and will benefit communities within the Bank's service area.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$15,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: InTrust USA Ltd. Limited Partnership

Investment
Structure: Community Development Financial Institution

Approval Date: September 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$500,000 in InTrust USA Ltd. Limited Partnership, a certified community development financial institution (CDFI). The purpose of the CDFI is to finance businesses owned primarily by low- and moderate-income individuals located in the greater Houston metropolitan area.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$500,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N.A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: Local Initiatives Support Corporation

Investment Structure: National Intermediary

Approval Date: December 1999

Investment Summary: Wells Fargo Bank, N. A. made a debt investment of \$1,000,000 in the Local Initiatives Support Corporation (LISC), a not-for-profit corporation. LISC provides programs and services to community development corporations for the development of affordable housing, day care/head start programs, and other projects and programs that primarily benefit low- and moderate-income individuals nationwide.

Funding Sources Identified: Wells Fargo Bank, N. A. \$1,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 306-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: National Equity Fund 1999 Series II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: September 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$15,000,000 in the National Equity Fund 1999 Series II Limited Partnership. The purpose is to finance, acquire, and develop housing primarily for low- and moderate-income individuals.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$15,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: NDC Corporate Equity Fund III Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: September 1999

Investment
Summary: Wells Fargo Bank, N.A. made an equity investment of \$3,000,000 in the NDC Corporate Equity Fund III Limited Partnership. The purpose of the investment is to finance, acquire, and develop housing primarily for low- and moderate-income individuals within the bank's service area.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$3,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: New Vista Capital Fund II Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: December 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$20,000,000 in the New Vista Capital Fund II Limited Partnership, a Delaware limited partnership. The purpose of the partnership is to finance small businesses that are located in low- and moderate-income areas. Local community nonprofit entities will serve as the general partners of the development partnerships.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$20,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: Oregon Equity Fund IV Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: September 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$10,000,000 in the Oregon Equity Fund IV Limited Partnership. The purpose of the partnership is to finance, and develop housing primarily for low- and moderate-income individuals. The proceeds of the investment will be used primarily within Oregon, and will benefit communities within Wells Fargo's service area.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$10,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: Southeast Idaho Council of Governments

Investment Structure: Community Development Project

Approval Date: January 1999

Investment Summary: Wells Fargo Bank, N. A. made an equity investment of \$150,000 in the Southeast Idaho Council of Governments. The purpose of the project is to expand economic development activities in low- and moderate-income areas in southeast Idaho. The project will provide affordable space and technical assistance to help small businesses grow.

Funding Sources Identified: Wells Fargo Bank, N. A. \$150,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 91107.
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: SVCV Investment Partners I Limited Liability Company

Investment
Structure: Limited Liability Company

Approval Date: December 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$5,000,000 in SVCV Investment Partners I Limited Liability Company, a Delaware limited liability company (LLC). The purpose of the bank's investment is to provide equity capital to finance the creation of small businesses. The primary beneficiaries are low- and moderate-income areas in the San Francisco Bay area. Local nonbank community support is provided by nonprofit leader participation on the board of directors of the managing members of the LLC.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$5,000,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 306-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: The Community Development Trust

Investment Structure: Real Estate Investment Trust

Approval Date: August 1999

Investment Summary: Wells Fargo Bank, N. A. made an equity investment of \$2,500,000 in The Community Development Trust, a Delaware for-profit corporation. The purpose of the trust is to purchase long-term permanent mortgages on affordable housing projects throughout the United States.

Funding Sources Identified:	Wells Fargo Bank, N. A.	\$ 2,500,000
	Other Private Funding	35,500,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: Washington Community Development Loan Fund

Investment
Structure: Community Development Loan Fund

Approval Date: January 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$50,000 in the Washington Community Development Loan Fund, a nonprofit corporation. The purpose of the fund is to expand economic development activities in low- and moderate-income areas in the Seattle and King County areas of Washington by providing micro-credit loans to small businesses.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$50,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 91107.
(415) 396-3834

WELLS FARGO BANK, N. A.
San Francisco, California

Project Name: WNC Institutional Tax Credit Fund VIII Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: November 1999

Investment
Summary: Wells Fargo Bank, N. A. made an equity investment of \$7,500,000 in the WNC Institutional Tax Credit Fund VIII Limited Partnership. The purpose of the investment is to purchase units in the partnership to provide affordable housing primarily for low- and moderate-income individuals. The investment will be used primarily within the State of California.

Funding Sources
Identified: Wells Fargo Bank, N. A. \$7,500,000

Contact Person: Bruce Corbridge
Vice President and Assistant General Counsel
Wells Fargo Bank, N. A.
633 Folsom Street, 7th Floor
San Francisco, CA 94107
(415) 396-3834

WESTERN NEBRASKA NATIONAL BANK
North Platte, Nebraska

Project Name: Equity Fund Nebraska VII Limited Partnership

Investment
Structure: Limited Partnership

Approval Date: August 1999

Investment
Summary: Western Nebraska National Bank made an equity investment of \$70,000 in the Equity Fund of Nebraska VII Limited Partnership. The general partner is Equity Fund of Nebraska, Inc., a nonprofit corporation. The purpose of the partnership is to invest in low-income residential properties in Nebraska, and to develop and implement strategies to maintain such properties as low-income housing.

Funding Sources
Identified: Western Nebraska National Bank \$70,000

Contact Person: Patricia A. Owens
Senior Vice President/Cashier
Western Nebraska National Bank
315 North Dewey
North Platte, NE 69103
(308) 532-3800

WHITNEY NATIONAL BANK
New Orleans, Louisiana

Project Name: 1998 Guildford Corporate Tax Credit Fund XVIII Ltd.

Investment
Structure: Limited Partnership

Approval Date: January 1999

Investment
Summary: Whitney National Bank made an equity investment of \$5,000,000 in the 1998 Guildford Corporate Tax Credit Fund XVIII, Ltd. The purpose of the fund is to invest in various limited partnerships that will own and operate an affordable apartment complex for low- and moderate-income persons. The housing will qualify for federal low-income housing tax credits.

Funding Sources
Identified: Whitney National Bank \$5,000,000

Contact Person: Teresa Z. Lygate
Assistant Vice President/Senior Assistant
Corporate Secretary
Whitney National Bank
228 St. Charles Avenue, Suite 622
New Orleans, LA 70130
(504) 586-3446



OCC BULLETIN

Comptroller of the Currency
Administrator of National Banks

Subject:	Community Development Corporation, Community Development Projects, and other Public Welfare Investments	Description:	Final Rule
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TO: Chief Executive Officers of all National Banks, Department and Division Heads, and all Examining Personnel

The attached final rule amends Part 24, the regulation governing national bank investments designed primarily to promote the public welfare. The regulation was published in the *Federal Register* on December 20, 1999. This rule takes effect on January 19, 2000.

The final rule encourages national banks to use their statutory public welfare investment authority by streamlining and simplifying the applicable requirements. In addition, many of these changes make the rule more consistent with the requirements applicable to state-chartered banks. Specifically, the rule:

- Expands the scope of public welfare investments that national banks may self-certify [Note: If a national bank is unclear as to whether an investment qualifies for Part 24, the bank may consult with the OCC in advance of making the investment and utilize the self-certification process, or submit an investment proposal for prior approval.];
- Recategorizes the list of investments eligible for self-certification as examples of qualifying public welfare investments;
- Removes the geographic benefit information requirement in self-certification letters and investment proposals;
- Removes the geographic restrictions for self-certified investments so that national banks can use the self-certification process to make eligible public welfare investments in *any* area;
- Adds as an additional factor to the regulation's nonexclusive list of ways that a national bank may demonstrate community support or participation for its public welfare investment the receipt of federal low-income housing tax credits by the project in which the investment is made;

- Eliminates the requirement that a bank demonstrate that it is not reasonably practicable to obtain other private market financing for the proposed investment in order for it to qualify as a public welfare investment;
- Revises the former list of investments eligible for self-certification, which now provides examples of permissible public welfare investments, to: (1) provide that projects receiving low-income housing tax credits need not include nonprofit participation, and (2) include investments in community development financial institutions, as defined in 12 U.S.C. § 4702(5);
- Clarifies that if a national bank wants to make loans or investments designed to promote the public welfare that are authorized under provisions of the banking laws other than paragraph 11 of section 24, it may do so without regard to the provisions of 12 U.S.C. 24(Eleventh) or Part 24; and
- Makes other clarifying and technical changes to the regulation.

For further information, contact Barry Wides, director, Community Development Division, (202) 874-4930; Michael S. Bylsma, director, Community and Consumer Law Division, (202) 874-5750; or Heidi M. Thomas, senior attorney, Legislative and Regulatory Activities Division, (202) 874-5090.

Julie L. Williams
First Senior Deputy Comptroller and Chief Counsel

Attachment – 64 FR 70986

Appendix B

TITLE 12 -- BANKS AND BANKING
CHAPTER I -- COMPTROLLER OF THE CURRENCY, DEPARTMENT OF THE TREASURY
PART 24 -- COMMUNITY DEVELOPMENT CORPORATIONS, COMMUNITY
DEVELOPMENT
PROJECTS, AND OTHER PUBLIC WELFARE INVESTMENTS
12 CFR 24.1

§ 24.1 Authority, purpose, policy, and OMB control number.

(a) Authority: The Office of the Comptroller of the Currency (OCC) issues this part pursuant to its authority under 12 U.S.C. 24(Eleventh), 93a, and 481.

(b) Purpose. This part implements 12 U.S.C. 24(Eleventh), which authorizes national banks to make investments designed primarily to promote the public welfare, including the welfare of low- and moderate-income areas or individuals, such as by providing housing, services, or jobs. It is the OCC's policy to encourage national banks to make investments described in § 24.3, consistent with safety and soundness. The OCC believes that national banks can promote the public welfare through a variety of investments, including those in community development corporations (CDCs) and community development projects (CD Projects) that develop affordable housing, foster revitalization or stabilization of low- and moderate-income areas or other areas targeted for redevelopment by local, state, tribal or Federal government, or provide equity or debt financing for small businesses that are located in such areas or that produce or retain permanent jobs for low- and moderate-income persons. This part provides:

(1) The standards that the OCC uses to determine whether an investment is designed primarily to promote the public welfare; and

(2) The procedures that apply to these investments.

(c) OMB control number. The collection of information requirements contained in this part were approved by the Office of Management and Budget under OMB control number 1557-0194.

(d) National banks that make loans or investments that are designed primarily to promote the public welfare and that are authorized under provisions of the banking laws other than 12 U.S.C. 24(Eleventh), may do so without regard to the provisions of 12 U.S.C. 24(Eleventh) or this part.

[EFFECTIVE DATE NOTE: 64 FR 70986, 70990, Dec. 20, 1999, added paragraph (d), effective Jan. 19, 2000.]

§ 24.2 Definitions.

For purposes of this part, the following definitions apply:

(a) Adequately capitalized has the same meaning as adequately capitalized in 12 CFR 6.4.

(b) Capital and surplus means:

(1) A bank's Tier 1 and Tier 2 capital calculated under the OCC's risk-based capital standards set out in Appendix A to 12 CFR part 3 as reported in the bank's Consolidated Report of Condition and Income as filed under 12 U.S.C. 161; plus

(2) The balance of a bank's allowance for loan and lease losses not included in the bank's Tier 2 capital, for purposes of the calculation of risk-based capital under Appendix A to 12 CFR part 3, as reported in the bank's Consolidated Report of Condition and Income as filed under 12 U.S.C. 161.

(c) Community development corporation (CDC) means a corporation established by one or more insured financial institutions, or by insured financial institutions and other investors, to make one or more investments that meet the requirements of § 24.3.

(d) Community development Project (CD Project) means a project to make an investment that meets the requirements of § 24.3.

(e) Eligible bank means, for purposes of § 24.5, a national bank that:

(1) Is well capitalized;

(2) Has a composite rating of 1 or 2 under the Uniform Financial Institutions Rating System;

(3) Has a Community Reinvestment Act (CRA) rating of "Outstanding" or "Satisfactory"; and

(4) Is not subject to a cease and desist order, consent order, formal written agreement, or Prompt Corrective Action directive (see 12 CFR part 6, subpart B) or, if subject to any such order, agreement or directive, is informed in writing by the OCC that the bank may be treated as an "eligible bank" for purposes of this part.

(f) Low-income and moderate-income have the same meanings as "low-income" and "moderate-income" in 12 CFR 25.12(n).

(g) Significant risk to the deposit insurance fund means a substantial probability that any Federal deposit insurance fund could suffer a loss.

(h) Small business means a business, including a minority-owned small business, that meets the qualifications for Small Business Administration Development Company or Small Business Investment Company loan programs in 13 CFR 121.301.

(i) Well capitalized has the same meaning as well capitalized in 12 CFR 6.4.

§ 24.3 Public welfare investments.

A national bank may make an investment under this part if:

(a) The investment primarily benefits low- and moderate-income individuals, low- and moderate-income areas, or other areas targeted for redevelopment by local, state, tribal or Federal government (including Federal enterprise communities and Federal empowerment zones) by providing or supporting one or more of the following activities:

(1) Affordable housing, community services, or permanent jobs for low- and moderate-income individuals;

(2) Equity or debt financing for small businesses;

(3) Area revitalization or stabilization; or

(4) Other activities, services, or facilities that primarily promote the public welfare;

(b) The bank demonstrates non-bank community support for or participation in the investment. Community support or participation may be demonstrated in a variety of ways, including:

(1) In the case of an investment in a CD entity with a board of directors, representation on the board of directors by non-bank community representatives with expertise relevant to the proposed investment;

(2) Establishment of an advisory board for the bank's community development activities that includes non-bank community representatives with expertise relevant to the proposed investment;

(3) Formation of a formal business relationship with a community-based organization in connection with the proposed investment;

(4) Contractual agreements with community partners to provide services in connection with the proposed investment;

(5) Joint ventures with local small businesses in the proposed investment; and

(6) Financing for the proposed investment from the public sector or community development organizations or the receipt of Federal low-income housing tax credits by the project in which the investment is made (directly or through a fund that invests in such projects).

HISTORY:

[61 FR 49654, 49660, Sept. 23, 1996; 64 FR 70986, 70990, Dec. 20, 1999]

[EFFECTIVE DATE NOTE: 64 FR 70986, 70990, Dec. 20, 1999, amended this section, effective Jan. 19, 2000.]

§ 24.4 Investment limits.

(a) Limit on aggregate outstanding investments. A national bank's aggregate outstanding investments under this part may not exceed 5 percent of its capital and surplus, unless the bank is at least adequately capitalized and the OCC determines, by written approval of the bank's proposed investment(s) pursuant to § 24.5(b), that a higher amount will pose no significant risk to the deposit insurance fund. In no case may a bank's aggregate outstanding investments under this part exceed 10 percent of its capital and surplus.

(b) Limited liability. A national bank may not make an investment under this part that would expose the bank to unlimited liability.

[EFFECTIVE DATE NOTE: 64 FR 70986, 70991, Dec. 20, 1999, amended paragraph (a), effective Jan. 19, 2000.]

§ 24.5 Public welfare investment self-certification and prior approval procedures.

(a) Self-certification of public welfare investments. (1) Subject to § 24.4(a), an eligible bank may make an investment without prior notification to, or approval by, the OCC if the bank follows the self-certification procedures prescribed in this section.

(2) To self-certify an investment, an eligible bank shall submit, within 10 working days after it makes an investment, a letter of self-certification to the Director, Community Development Division, Office of the Comptroller of the Currency, Washington, DC 20219.

(3) The bank's letter of self-certification must include:

(i) The name of the CDC, CD Project, or other entity in which the bank has invested;

(ii) The date the investment was made;

(iii) The type of investment (equity or debt), the investment activity listed in § 24.3(a) that the investment primarily supports, and a brief description of the particular investment;

(iv) The amount of the bank's total investment in the CDC, CD Project or other entity, and the bank's aggregate outstanding investments under this part, including commitments and the investment being self-certified;

(v) The percentage of the bank's capital and surplus represented by the bank's aggregate outstanding investments under this part, including commitments and the investment being self-certified; and

(vi) A statement certifying compliance with the requirements of § 24.3 and § 24.4.

(4) A national bank that is not an eligible bank but that is at least adequately capitalized, and has a composite rating of at least 3 with improving trends under the Uniform Financial Institutions Rating System, may submit a letter to the Community Development Division requesting authority to self-certify investments. The Community Development Division considers these requests on a case-by-case basis.

(5) Notwithstanding the provisions of this section, a bank may not self-certify an investment if:

(i) The investment involves properties carried on the bank's books as "other real estate owned"; or

(ii) The OCC determines, in published guidance, that the investment is inappropriate for self-certification.

(b) Investments requiring prior approval. (1) If a national bank does not meet the requirements for self-certification set forth in this part, the bank must submit a proposal for an investment to the Director, Community Development Division, Office of the Comptroller of the Currency, Washington, DC 20219.

(2) The bank's investment proposal must include:

(i) The name of the CDC, CD Project, or other entity in which the bank intends to invest;

(ii) The date on which the bank intends to make the investment;

(iii) The type of investment (equity or debt), the investment activity listed in § 24.3(a) that the investment primarily supports, and a description of the particular investment;

(iv) The amount of the bank's total investment in the CDC, CD Project or other entity, and the bank's aggregate outstanding investments under this part (including commitments and the investment being proposed);

(v) The percentage of the bank's capital and surplus represented by the bank's aggregate outstanding investments under this part (including commitments and the investment being proposed); and

(vi) A statement certifying compliance with the requirements of § 24.3 and § 24.4.

(3) In reviewing a proposal, the OCC considers the following factors and other available information:

(i) Whether the investment satisfies the requirements of § 24.3 and § 24.4;

(ii) Whether the investment is consistent with the safe and sound operation of the bank; and

(iii) Whether the investment is consistent with the requirements of this part and the OCC's policies.

(4) Unless otherwise notified in writing by the OCC, and subject to § 24.4(a), the proposed investment is deemed approved after 30 calendar days from the date on which the OCC receives the bank's investment proposal.

(5) The OCC, by notifying the bank, may extend its period for reviewing the investment proposal. If so notified, the bank may make the investment only with the OCC's written approval.

(6) The OCC may impose one or more conditions in connection with its approval of an investment under this part. All approvals are subject to the condition that a national bank must conduct the approved activity in a manner consistent with any published guidance issued by the OCC regarding the activity.

[61 FR 49654, 49661, Sept. 23, 1996; 64 FR 70986, 70991, Dec. 20, 1999]

[EFFECTIVE DATE NOTE: 64 FR 70986, 70991, Dec. 20, 1999, amended this section, effective Jan. 19, 2000.]

§ 24.6 Examples of qualifying public welfare investments.

(a) Investments that primarily support the following types of activities are examples of investments that meet the requirements of § 24.3(a):

(1) Investments in an entity that finances, acquires, develops, rehabilitates, manages, sells, or rents housing primarily for low- and moderate-income individuals;

(2) Investments that finance small businesses (including equity or debt financing and investments in an entity that provides loan guarantees) that are located in low- and moderate-income areas or that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(3) Investments that provide credit counseling, job training, community development research, and similar technical assistance services for non-profit community development organizations, low- and moderate-income individuals or areas, or small businesses located in low- and moderate-income areas or that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(4) Investments in an entity that acquires, develops, rehabilitates, manages, sells, or rents commercial or industrial property that is located in a low- and moderate-income area and occupied primarily by small businesses, or that is occupied primarily by small businesses that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(5) Investments in a project that qualifies for the Federal low-income housing tax credit;

(6) Investments in low- and moderate-income areas that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(7) Investments in a national bank that has been approved by the OCC as a national bank with a community development focus;

(8) Investments of a type approved by the Federal Reserve Board under 12 CFR 208.22 for state member banks that are consistent with the requirements of § 24.3;

(9) Investments in a community development financial institution, as defined in 12 U.S.C. 4702(5); and

(10) Investments of a type previously determined by the OCC to be permissible under this part.

(b) [Reserved]

[61 FR 49654, 49661, Sept. 23, 1996; 64 FR 70986, 70991, Dec. 20, 1999]

[EFFECTIVE DATE NOTE: 64 FR 70986, 70991, Dec. 20, 1999, amended this section, effective Jan. 19, 2000.]

§ 24.7 Examination, records, and remedial action.

(a) Examination. National bank investments under this part are subject to the examination provisions of 12 U.S.C. 481.

(b) Records. Each national bank shall maintain in its files information adequate to demonstrate that it is in compliance with the requirements of this part.

(c) Remedial action. If the OCC finds that an investment under this part is in violation of law or regulation, is inconsistent with the safe and sound operation of the bank, or poses a significant risk to a Federal deposit insurance fund, the national bank shall take appropriate remedial action as determined by the OCC.

[61 FR 49654, 49662, Sept. 23, 1996]

[EFFECTIVE DATE NOTE: 61 FR 49654, 49662, Sept. 23, 1996, added this section as part of the revision of Part 24, effective Oct. 23, 1996.]

Appendix C

Community and Economic Development Publications and Resource Materials

The OCC makes community development publications and other materials available to banks and their community development partners. The resource materials are listed by key subjects.

COMMUNITY DEVELOPMENT

General

Effective Strategies for Community Development Finance/Community Development Resource Guide (2000). This publication presents strategies that have helped banks engage effectively in community development finance. The companion resource guide provides summaries of approximately 145 publications, videotapes, software applications, web sites, and other information resources from more than 60 organizations.

Community Developments (newsletter). This quarterly newsletter shares information on community and economic development issues, major federal initiatives, and regulatory policies approved by the OCC. It provides timely information about innovative national bank lending and investing practices that are effective and beneficial to communities. Subscription is free.

Community Development: A Profitable Marketing Opportunity (1997). This publication features papers from a diverse group of experts and leaders in the community development lending and investing arena. The information is designed to foster the growth of the community development market in banking by providing examples of profitable and effective CD lending and investing strategies.

Community Development Finance: Tools and Techniques for National Banks (1996). This publication describes many of the financing methods used by banks and other financial institutions to help facilitate economic development and community revitalization. This is a resource guide for national banks and others seeking information on how to expand CD lending.

Native American

Providing Financial Services to Native Americans in Indian Country (1997). This booklet provides examples of how several banks provide financial services in Indian Country.

A Guide to Mortgage Lending in Indian Country (1997). This guide discusses such issues as mortgage lending in Indian Country and trust lands. It also includes an extensive list of related government resources.

AFFORDABLE HOUSING

The Single-Family Affordable Housing Market: Trends and Innovations (1997). The publication captures presentations given at a symposium organized by the OCC in July 1997. Topics include the state of the affordable mortgage lending market, affordable mortgage underwriting standards, risk management, risk mitigation strategies, and the future of this segment of the housing industry.

Leveraging Bank Resources for Low- and Moderate-Income Housing (1991). This publication summarizes the strategies and programs that banks can use to leverage financial assistance for affordable housing development.

NATIONAL BANK COMMUNITY DEVELOPMENT CORPORATIONS AND CD PROJECT INVESTMENTS INVESTMENT AUTHORITY

National Bank Community Development Investments (Annually 1994-1999). This directory provides brief summaries of OCC-authorized community development investments that national banks have made with their community partners. It also contains geographic listings of investments, as well as the telephone number of a person or persons to call for additional information about specific investments.

SMALL BUSINESS

Small Business Banking Issues (1999). This publication summarizes presentations made at a national forum held on February 5, 1998, in Washington, D.C. Forum topics included “The Changing Structure of the Banking Industry and Its Effect on Small Business Lending,” “Bank Small Business Investing Issues and Opportunities,” and “What Are the Future Issues of Small Business and Banking and How Should They Be Addressed?”

Building Healthy Communities through Bank Small Business Financing (1992). This publication summarizes the views of bankers, regulators, and small business leaders who gathered at a national conference held in September 1992. The purpose of the conference was to provide a forum for national banks and other major participants in the small business market to discuss programs, strategies, tools, and techniques for getting financial assistance to small and minority-owned business.



Comptroller of the Currency
 Administrator of National Banks

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Appendix D

OCC's Regional Community and Economic Development Contacts

OCC maintains a staff of Community Reinvestment and Development (CRD) Specialists in its regional offices to work with bankers and their community development partners to promote community economic development. These CRD Specialists are available to provide technical assistance, as well as information about establishing a community development corporation, investing in low-income housing tax credits, or other community development investments.

Northeastern District (Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Jersey, New Hampshire, New York, Pennsylvania, Rhode Island, and Vermont)

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Fax: (617) 424-4992

Southeastern District (Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia)

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Nancy Gresham-Jones
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